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The Numismatist

FOR COLLECTORS OF COINS, MEDALS, TOKENS AND PAPER MONEY



Beyond September 11: A Numismatic Journey

by Dennis Mercieri

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presents....

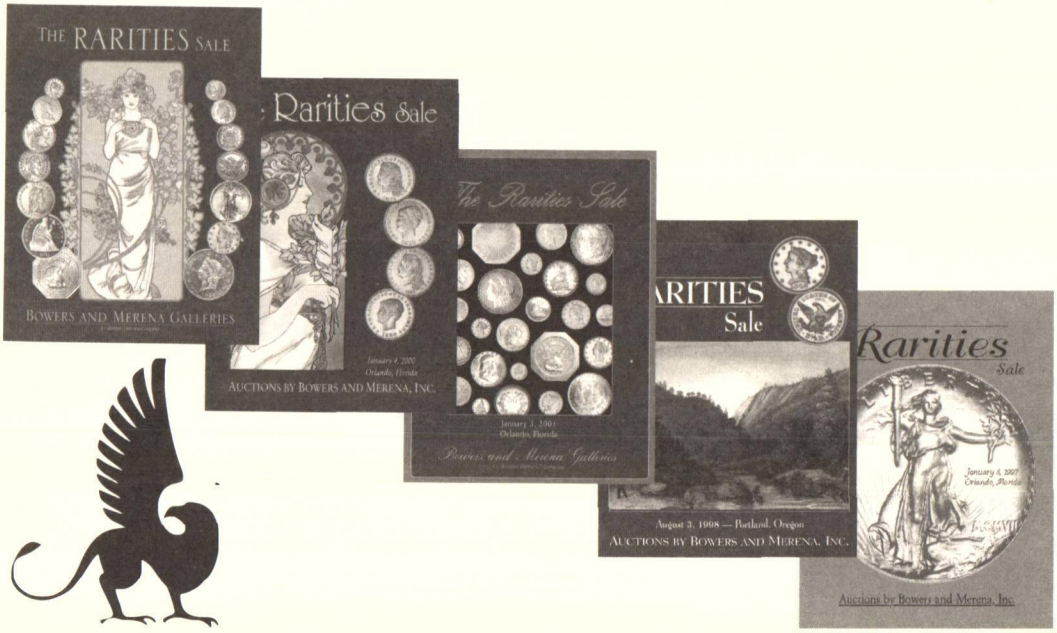
The Rarities Sale

September 22, 2002 • Beverly Hills, California

Bowers and Merena Galleries will present a superb selection of rare and high-grade United States coins in Beverly Hills, CA on September 22, 2002 at The Rarities Sale. An incredible collection of Buffalo Nickels, assembled by Dr. Lawrence Cookson, will highlight the sale - a grouping of such uniform high-quality and eye appeal that specialists in the series will long look to this sale as a landmark event. Other highlights include early U.S. gold rarities and many other superlative specimens of our nation's coinage.

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2002-2003 Auction Schedule



September 15, 2002 • B&M Express Internet Auction

September 22, 2002 • Beverly Hills, California—The Rarities Sale

October 3, 2002 • Kingswood Coin Auctions—Kearsage Sale

October 15, 2002 • B&M Express Internet Auction

November 7-9, 2002 • Baltimore, Maryland—Baltimore Coin and Currency Convention

November 15, 2002 • B&M Express Internet Auction

December 15, 2002 • B&M Express Internet Auction

January 7, 2003 • Orlando Florida—The Rarities Sale

Jaunuary 15, 2003 • B&M Express Internet Auction

March 6, 2003 • Kingswood Coin Auctions—Lincoln Sale

March 13-15, 2003 • Baltimore, Maryland—Baltimore Coin and Currency Convention

March 15, 2003 • B&M Express Internet Auction

April 15, 2003 • B&M Express Internet Auction

May 15, 2003 • B&M Express Internet Auction

June 5, 2003 • Kingswood Coin Auctions

June 15, 2003 • B&M Express Internet Auction

June 26-28, 2003 • Chicago, Illinois—MidAmerica Coin Expo

July 30-August 2, 2003 • Baltimore, Maryland—The ANA Sale

August 7, 2003 • Kingswood Coin Auctions

August 15, 2003 • B&M Express Internet Auction

September 14, 2003 • Beverly Hills, California—The Rarities Sale

September 15, 2003 • B&M Express Internet Auction

September 25, 2003 • Kingswood Coin Auctions

October 15, 2003 • B&M Express Internet Auction

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The Numismatist

FEATURES

COINS & MEDALS

A Numismatic Journey beyond September 11

1006 Coins, medals and other memorabilia mark unforgettable and life-changing events in American history.
DENNIS MERCIERI

EDUCATION & NUMISMATICS

Peter Cooper: Fostering the Numismatic Arts

1012 Peter Cooper's enormous success never quenched his longing for a formal education. His social mission indirectly influenced the artistic quality of U.S. coinage.
LUIGI PEDALINO

PRIMITIVE MONEY

The Money of Old Timbuktu

1023 Once an intellectual and spiritual capital, the city of Timbuktu saw a variety of currency because of its importance in trans-Saharan trade.
RICHARD L. SMITH

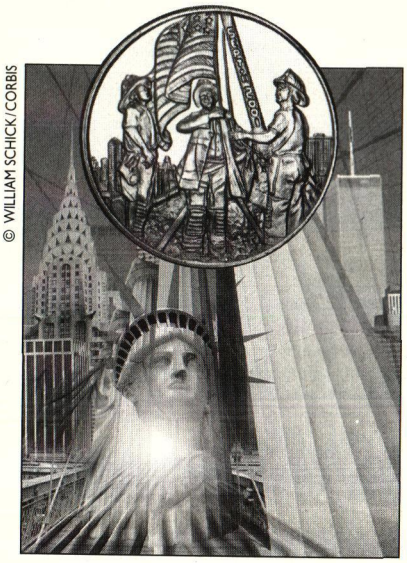


Merchants in the marketplace at Timbuktu, Mali, conduct business in CFA francs, but their predecessors used a wide range of monetary items (page 1023).

SPECIAL SUPPLEMENT

1089 **2001-02 Annual Report**

SEPTEMBER 2002
VOLUME 115
NUMBER 9



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COVER

Medallic issues pay tribute to the heroes of September 11 whose courage inspired the nation (page 1006).





Some of America's most popular coin series have a common tie with philanthropist Peter Cooper (page 1012).

DEPARTMENTS

986 **From Your President**
by John Wilson

988 **Mint State Views**
by Michael Adkins

992 **Letters**

993 **Pages from the Past**

994 **ANA Headquarters Renovation Fund**

997 **New Issues**
Austria, Gibraltar, Switzerland, United Kingdom

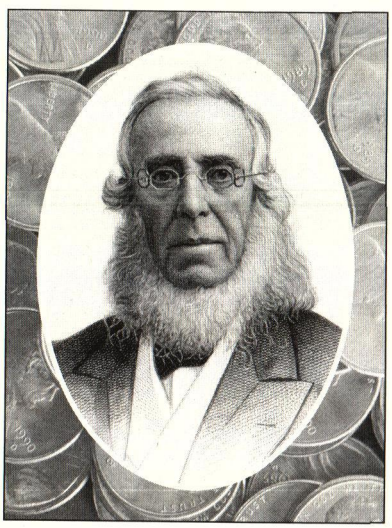
1001 **Numismatic Narratives**

1033 **Coins and Collectors**
by Q. David Bowers

1036 **Names in Numismatics**
by Pete Smith

1039 **Exonumia Notebook**
by David E. Schenkman

1043 **Presents from the Past**
by David R. Sear



1047 **Coins in Cyberspace**
by Alan Herbert

1049 **The Other Side of the Coin**
by Edward C. Rochette

1053 **Consumer Alert**
by Kenneth Bressett

1057 **Bookmarks**

1061 **Membership News**
ANA Chronicle
Summer Seminar, Outstanding YN, Presidential Awards, Literary Awards, Glenn Smedley Award, Charlotte Patrons, Outstanding Club Publications
Donations
Historian's Diary
Calendar of Events
Club News
Membership Report
Obituaries

1084 **Long-Standing Members**

1109 **USA Coin Album**
by David W. Lange

1111 **The Collector's Edge**
by Don Bonser

1116 **Advertising Rates**

1117 **Display Classified Ads**

1118 **Auction Insights**

1119 **Information for Authors**

1120 **Outside the Vault**
by Lawrence J. Lee

1123 **Classified Ads**

1127 **Advertiser Index**

1128 **Pearlman's People**
by Donn Pearlman

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TIME IS RUNNING OUT

SUPERIOR GALLERIES

Bill Weber
Fulton, CA 95439

June 11, 2002

Dear Steve, Chris & Bob,

This pilgrim is on a high HIGH – "a lovely adventure I intend to savor". I said it in my "bio" – and it's still apropos. I'm sure you all understand.

It's certainly a pleasure to express to each of you and your staff my appreciation for an outstanding presentation and the success enjoyed by my consignment. Sure – the money validates acquisitions made years ago but I've especially savored the time and effort expended by Chris, Bob, and Steve's talented staff which made this auction so successful.

Last January, Chris and Bob reviewed my consignment and recognized its timeliness and significance. They knew the usual "Public Preview" in Beverly Hills seven days prior to the sale was essential – but could/should be improved. They did, and did it superbly. In addition to full-page pre-sale publicity in major coin publications – the coins were taken for viewing to the collector!! More than two months prior to the sale the coins appeared at high attendance coin shows and conventions. It provided pleasantly surprised collectors the essential element for making sensible bids – "hands on, visual confirmation" of grade, color and eye appeal. An important fringe benefit – a saving of time and money spent for travel, hotel, etc., and to materially enhance their bids.

Grading and descriptions were refreshingly candid. Damn right – I was very interested in how Bob would grade and describe my lovelies. He deserves sincere "thank yous" from every successful bidder.

A song from the 1930's lyrics describes the "the Boulevard of Broken Dreams". That "Boulevard" was West Olympic Boulevard for several prominent half cent and colonial collectors who underestimated the pent up demand for high quality material. Record prices were realized time and time again and not likely to be equaled anytime soon. True, the quality of the coppers was an important element of the sales success. But especially so when aligned with Superior Galleries talented and experienced supporting cast. My regards to all at Superior – my Gibraltar for over twenty years.

Obviously, this consignment is my high water mark – the most important and successful ever.

I know you didn't expect a Mark Twain write-up, but I did the best I could. Pictures enclosed (sent to Steve and Robbie with more prints requested and available soon).

Best personal regards,

Bill Weber

Bill

Robinson S. Brown, Jr.
Harrods Creek, KY 40027

June 20, 2002

Mr. Steve Deeds
Superior Galleries, Inc.

Dear Steve,

This is a belated letter to thank you, Ron Guth and all the others at Superior Galleries for doing a marvelous job in auctioning all 1543 Late Date Large Cents in one day for me on June 2, 2002.

The results were over all fantastic and about $300,000 – more than I expected. The way the auction was handled – even with e-Bay – was great. The catalog with pictures of both the obverse and reverse of all the coins was fantastic. And the copy by Bob Grellman was very complete.

I'm sure that all there, as well as bidders from outside, were pleased too.

Thanks for a wonderful end to my Large Cent Collection through the third auction from Superior.

Cordially,

Robbie Brown, Jr.

Robbie Brown, Jr.



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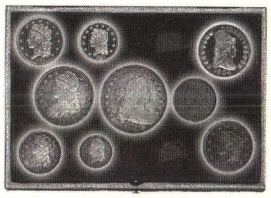
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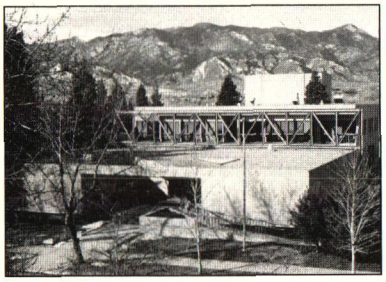
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Dale L. Williams

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This month I will personally be in California visiting clients who want to receive the most money possible for their coin collections.

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After the death of Alexander the Great in 323 B.C., Lysimachus was made the governor of Thrace. He had been a personal bodyguard of Alexander's, and treasurer of the vast wealth looted by Alexander from many rich kingdoms and cities. The mountains of Thrace itself were laced with veins of gold and silver. By 323 B.C., Alexander's kingdom stretched from Europe all the way to India, and controlled the highly profitable land routes for the silk and spices of the Orient going to the Western world.

The silver tetradrachms issued by Lysimachus are perhaps the most popular Hellenistic coins and were certainly struck from some of the most beautifully engraved dies in the history of numismatics. The capital city of Lysimacheia, founded in Thrace by Lysimachus in 309 B.C., had a very active mint. There were perhaps another 15 or so mints which issued coins during his lifetime, and perhaps as many more which issued coins in the name Lysimachus for the next 200 years. The obverse features the face of the deified Alexander the Great wearing the horn of Ammon. These coins are the best representations from antiquity of Alexander's actual appearance. The reverse features the helmeted, armed and armoured Athena, holding a figure of Nike, the Greek goddess of victory.

These spectacular silver tetradrachms are very high relief with hard strikes from deeply engraved dies, in near pure silver, on a weight standard of about 17 grams. The majority of these date from 297 B.C., when Lysimachus consolidated power in his expanded empire, until his death in 281 B.C. These wonderfully styled miniature sculptures enjoyed their peak artistic beauty during his lifetime. He died at the age of 80 in battle at Korupedion, fighting his old nemesis Seleukos I, a 78-year-old general who had also served under Alexander. The photographed and numbered specimens are the actual coins you would receive if you are the first to order.



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BY JOHN W. WILSON

As close as anyone would ever want to get to "Numismatic Heaven" is the ANA's annual Summer Seminar in Colorado Springs, Colorado. In addition to our fabulous headquarters, you'll find nearby attractions such as Pikes Peak, Garden of the Gods, Air Force Academy, Cave of the Winds, Denver Mint, Cripple Creek, Royal Gorge and United States Olympic Training Center. I have been to all of them, and they alone are worth the trip.

This 34th Annual Summer Seminar had two weeks of classes, each with close to 200 students taking 16 courses and attending some great mini-seminars. My wife, Nancy, and I were in Neil Shafer's "World Paper Money" class. What a wonderful time we had learning of countries from A to Z, as well as the ins and outs of using standard references! Judging from their comments, other students in our group also advanced their knowledge.

In all the times I have attended with Nancy, we always enjoyed the dorm life at the Seminar. It is peaceful and serene in the evening, with a slight breeze coming through the windows. Besides the great food, just think of going to the cafeteria and sitting down with some of the most famous hobby luminaries. I guarantee these world-renowned numismatists can answer your questions.

Free bull sessions are held every evening on a very diverse selection of subjects. I attended several and enjoyed them immensely. Students and instructors get together informally to talk, sometimes past midnight. The Book Sale always is a hit. Instructors David Schenkman, Bill Fivaz, Ron Landis and Chris Connell often bring musical instruments to entertain.

Headquarters is open longer hours, and a vault is available to protect your numismatic items. I enjoy looking over our wonderful Library and seeing the great exhibits in our Museum. Throw in the Colorado Springs Coin Show, and the Summer Seminar rates a perfect MS-70.

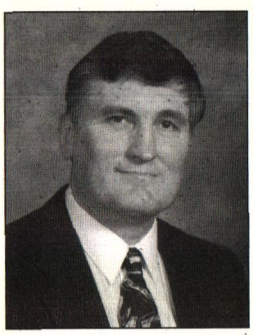
Without the dozens of instructors who come back year after year, the Seminar wouldn't happen. Several ANA staff members also instruct courses and help tremendously. Thank you all. Special thanks to ANA Education Director Gail Baker and her assistant, Barbara Olson, for their hard work.

This year, two YN auctions brought in nearly $20,000 toward future YN scholarships. A special thank-you to Art Fitts III and Bob Campbell for their contributions to that total. Art made his donation at the second-week graduation ceremonies, and Bob paid $1,000 for a bottle of water. (Yes, a bottle of water.) Thanks also to other participants for buying and, in many cases, donating items back for re-auction or to a YN. (I am still dismayed that Don Bonser's shorts brought $25 more in the auction than my Milwaukee County Deputy Sheriff's T-shirt. You could say my shirt came up $25 "short-er" than the shorts.) I don't want to miss thanking auctioneers Sonny Henry and Frank Van Valen. And Bill Fivaz always brings what has to be the largest chocolate bar in the world. It is very sweet of Bill to do this every year.

I asked students what they thought of the seminar and heard "amazing," "great," "wonderful," "superlative," "fabulous," "outstanding," "a bargain"—someone said it was "Numismatic Heaven." It is one, great, happy learning experience. I always enjoy meeting and talking with collectors from around the globe. This year, we had a student from the Republic of Korea: Beom Hee Han, Bank of Korea's manager for Planning & Research.

With the Fourth of July falling between next year's sessions, I recommend you add sparkle to your life and attend. Education is power, and our Summer Seminar is the biggest bargain in the hobby. Hope to see you there.•

John W. Wilson



Actively involved in the hobby for 30 years, President John Wilson (LM 3467) of Ocala, Florida, is an avid collector and exhibitor, specializing primarily in United States paper money. He is a retired Milwaukee County deputy sheriff and is married to former ANA Governor Nancy Wilson. Before his election to the Board of Governors, he served as a regional coordinator in the ANA's Representative Program.

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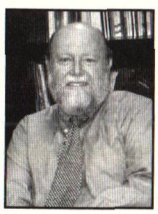
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Numismatics in the College Years

MINT STATE VIEWS

BY MICHAEL ADKINS

MANY YOUNG HOBBYISTS begin to encounter collecting obstacles at the waning end of their teenage years, and some cannot find the time or energy to maintain their interests. As college increasingly becomes the more common path for high school graduates, earning a higher education means sacrificing involvement in the hobby for some young numismatists.

College requires innumerable responsibilities and commitments that were not demanded of them prior to enrolling. Students are required to take a certain number of credits each semester, pay for expensive books, write epic dissertations, pull off late-night study sessions and attempt to stay awake in class. Supplemental to this madness are a number of co-curricular activities: joining fraternities, sororities, academic societies, varsity sports, intramural sports, music and art clubs, and finding time to party!

Most college students simply do not have room in their schedule to maintain a hobby like coin collecting, and just as many find it difficult to afford coins because they will be paying off student loans until they are in their 40s. Few young numismatists are brave enough to store their priceless collections in dormitories—buildings notorious for muck, theft and debauchery.

After analyzing this, it is easy to understand why there are few college-aged collectors. These limitations sound grim; however, through my own experience, I have discovered a number of ways to take part in the hobby and not be stressed for cash or time.

One very simple way to keep involved is to turn homework assignments into numismatic research opportunities. As all serious collectors already know, numismatics is an integral part of history and culture, thus making it easy to incorporate numismatics into an essay. This would be especially useful to those collectors who are studying classics, art history, anthropology, history and archaeology. The ANA Library will loan books for free to any members in need of numismatic literature for such projects. This also invites the opportunity to attend academic conferences such as the National Conference for Undergraduate Research (NCUR). Organizations such as NCUR meet annually and accept papers covering topics from anthropology to zoology.

Another way to stay involved is to start a numismatic club at your college that meets at a convenient time for busy members. This not only looks good on a résumé, but also can become a positive way to expand your own numismatic knowledge.

Summers can be particularly boring, and how much can you stand working at the mall or Target® anyway? The perfect solution to summer boredom is to intern at the American Numismatic Association! Interning at the ANA allows you to experience the many aspects of headquarters: working in the Library, the Education Department and the famous Money Museum.

If you cannot dedicate your whole summer to the study of numismatics, you still can attend the ANA's annual Summer Seminar. Two, week-long sessions offer a wide variety of classes ranging "Numismatics for the Museum Professional" to "Advanced Coin Grading" and "Counterfeit Detection." Whatever your numismatic interest may be, Summer Seminar provides a rewarding experience for all sorts of collectors. To those who are wondering "How can I afford to go to Summer Seminar?", the ANA offers scholarships to young collectors who show promise in their numismatic development and will give something back to the hobby.

Yet another way to fill your numismatic void is to get involved in the ANA's David R. Cervin Ancient Coin Project. This program allows young numismatists to earn quality ancient coins through scholarship, leadership and exhibiting. It challenges young collectors to engage in numismatic research with a fun goal in mind—earning valuable coins.

To conclude, at first it may appear difficult to maintain a strong involvement in numismatics during your college years, but by employing these suggestions, you can explore new and interesting aspects of your beloved hobby. •

A recent graduate of Gustavus Adolphus College, ***Michael Adkins*** *teaches Latin, Ancient History and Art at Trinity High School in Bloomington, Minnesota. He is an avid collector of ancient coins.*

Opinions expressed are those of the author and do not necessarily represent the views of the ANA or the editorial staff.



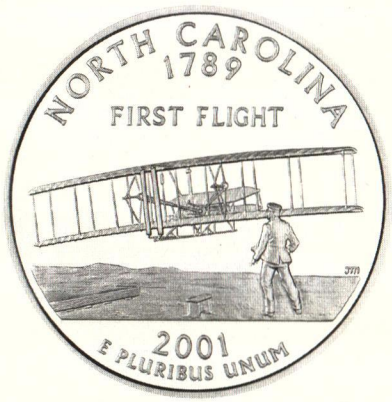
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LETTERS

• magazine@money.org •

Long-Term Members Reflect on Their Hobby and the ANA

I regret that I was not able to attend the New York ANA convention to receive my 50-year pin and medal in person. It's a long time since the presidency of Col. Moss and the secretaryship of Lew Reagan . . . and yet it seems only yesterday, at times. I have valued my ANA membership and have learned much from the pages of *The Numismatist*. With luck, I'll try for "60"!

Bruce Brace, K 20188

I am "elated" for my 40-year membership pin. I will put it next to my 25-year medal.

Forty years ago, I got interested in American coins. After reading dozens of books and collecting coins, I am more than ever interested in the ANA.

As a matter of fact, I recently signed up my grandson Seth as a member. After all, he will inherit my collection—might as well show him where it all started and who can help him if he has any questions about being a *numismatist*.

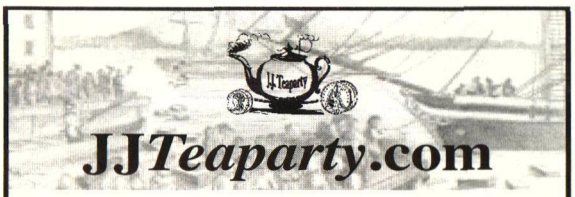
David Salver, K 47188

Ant Noses, Magnifiers and Nearsighted Engravers

In the July issue of *The Numismatist*, Curt Wood asked, "How were the men who engraved [ancient coin dies] able to carve such tiny, almost microscopic, details in an era that pre-dated the invention of magnifying lenses?" I can't answer his question, but I, too, have posed a similar question to collectors of certain ancient Chinese coins from the first millennium B.C.E.

There is a group of common cowrie-shaped, ancient Chinese coins that usually are called "ant-nose coins" by Western collectors and Chinese coin catalogers. This name is a direct translation of the Chinese common name *yi bi qian* (or *i-pi ch'ien* in an older rendition). *Yi* means "ant," *bi* means "nose," and *qian* means "coin" or "money."

The name derives from a reputed use of the bronze coins to plug the nostrils of cadavers before burial to



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Deborah Spinosa–R202976



Pages from the Past

100 Years Ago

AFTER SEVERAL FAILED efforts to raise money to commission a die for an Association medal, ANA President B.P. Wright appealed to the "sentiment" of the membership. To cover the initial cost, a $1.50 deposit was needed from at least 100 members. The medal was to be 2 inches in diameter, struck in copper and finished in bronze. Wright wrote, "As this is considerably a matter of sentiment, let us have your sentiments."

75 Years Ago

While classifying a collection of Roman coins for the Princeton University Library, Professor Shirley H. Weber discovered evidence that led him to believe the permanent wave was not just a contemporary fad, but used extensively in ancient times. "Professor Weber finds that whenever a woman's head is shown on a coin of the late Roman period, elaborate marcelling is evident. He points out that . . . the realism of the art . . . constitutes proof that the wave was actually used by Roman women."

50 Years Ago

Among the "tips" on detecting counterfeit coins excerpted from a U.S. Secret Service pamphlet "Know Your Money": "Cut edges of suspected coins. Most counterfeits are made of soft metal which can be cut easily with a knife." "Test suspected silver coins with acid. If bad, the coin will turn black unless it has a high silver content." There was no mention of "DO NOT TRY THIS AT HOME."

—Jane L. Colvard,
ANA Research Librarian/Archivist

prevent ants from entering the corpse. Be that as it may, the name persists, but the coins also are called "substitute cowries," "shell money," and even "ghost-face coins," based on the supposed resemblance of the incuse design on one type to a depiction of the face of a ghost.

Some, or at least one, Chinese source I read years ago gave the translation of the coins' name as "ant and nose coins," which I prefer. In Chinese, commas or conjunctions are not required between words in a series, which could give rise to the hyphenated, compound modifier "ant-nose" rather than the conjunctional "ant and nose."

After all, who in the China of 2,500 years ago knew what an ant's nose looked like, since there seems to be no record of the Chinese having magnifying glasses back then? Besides, from enlarged pictures I've seen of ants, I would say that the coins in no way look like ants' noses —if ants even have noses.

George A. Fisher, ANA 114897

Curt Wood's letter in the July issue called for information regarding the engraving of ancient coin dies before the invention of magnifying lenses. This controversial topic has been extensively explored by a number of authors and researchers.

One theory holds that the engraving of coin dies was done by extremely nearsighted craftsmen. Other authors point out that lenses have been found in ancient contexts. Some researchers believe that magnifying lenses were in fact used in the production of coin dies, but agreement is far from universal. Among the relevant articles are:

Dillon, J.B. "Lenses and Ancient Engraving." *SAN* (Fall 1970), pp. 24-25.

Gorelick, L., and J.A. Gwinnet. "Close Work without Magnifying Lenses? A Hypothetical Explanation for the Ability of Ancient Craftsmen to Effect Minute Detail." [University of Pennsylvania] *Expedition* (Winter 1981), pp. 27-34.

Lewis, B. "Did Ancient Celators Use Magnifying Lenses?" *The Celator* (Nov. 1997), pp. 40-41.

Paasch, K.M. "The History of Optics: From Ancient Times to the Middle Ages." *DOPS-NYT: Udgivet af Dansk Optisk Selskab* (1999), pp. 5-8.

Seibert, R. "Literary Sources and Historical Records Indicate Optical Aid." *The Celator* (Apr. 1990), p. 11.

Sines, G., and Y.S. Sakellarakis. "Lenses in Antiquity." *American Journal of Archaeology* (Apr. 1987), pp. 191-96.

Tameanko, M. "Literature Points Out Knowledge of Magnifiers." *The Celator* (June 1989), pp. 1, 26.

Bill Daehn, ANA 94460

Collecting Is Contagious

I just spent some time in the hospital, and my reading material was the latest copy of *The Numismatist*. Several of the nurses saw it and asked questions. I told them about my experience with the hobby, and they wanted to get their children involved. I believe they would enjoy receiving the magazine each month.

Lester H. McBenge, K 148502

A Collector's View on Dealers' Early Departures

At last, a big issue has been brought out for all of us collectors to "see and hear." The issue: ANA penalizing dealers who leave shows prematurely. As a collector for more than 50 years, I am glad to see the ANA has taken this action.

More than 20 years ago, I advocated a similar action to do something about this "early out" by some

dealers. The ANA finally has the courage to challenge dealers who leave as early as Saturday morning and afternoon—although their contract calls for Sunday attendance.

A question: Do dealers come to a show to buy and sell to collectors, or principally to do business with other dealers? I know the latter is the chief interest, so why not have "dealers only" shows? No collectors admitted! Why not try this idea out?

On the subject of contracts: Is the contract valid and does the dealer have to follow the letter of the law as in any other contract between two parties? Penalties for not conforming with an agreement always are written into a contract. Is the ANA/dealer contract any different?

We know it is costly to come to a show for three days. If it costs too much, stay home.

Maybe things will change now that ANA has shown more consideration for collectors. Don't back down under the pressure, ANA. We collectors are behind you!

Hank Schab, K 99144

Ethical Dealer Sends Hobos Home

I'd like to relate a story that proves there still are dealers out there with strong ethics and not always out for the almighty buck. While I was checking out of a motel in Hendersonville, North Carolina, in April 1989, my car was broken into and my briefcase of coins stolen out of the trunk. Among the pieces taken were 60-plus original hobo nickels, all by the two master carvers of the early nickels, George Washington "Bo" Hughes and his mentor, Bertrand "Bert" Wiegand. I made out a police report, but heard nothing in the intervening 13 years—that is, until last night, when I received a phone call.

Bill Wright, a good friend of mine and a dealer in Asheville, North Carolina, had seen the coins the day before the robbery when I stopped in at his shop. He filed my loss away in his memory bank.

Earlier this week, a lady from western North Carolina brought into Bill's shop 60 nicely carved hobo nickels "that she had had for about 14 years." Upon seeing them, the bell rang, and the lights went on in Bill's head. He felt strongly

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that these were my stolen coins, primarily because of the workmanship and the large number in one group.

Not wanting to spook her by suggesting this possibly was stolen merchandise, Bill bought them and called me. I knew immediately as he described them that they were the missing carvings. Fortunately, I had taken photos of each of them prior to the theft and kept them on file in case any ever showed up.

I drove up to Bill's shop this morning (a 400-mile round trip) and confirmed that they were the stolen coins. They still were in the original holders with my writing on them. Bill asked if I would be willing to reimburse him for what he paid the lady for the lot. Of course, I would! I offered to pay him more than that, but he wouldn't hear of it, saying he was delighted he was able to return them to their rightful owner.

Bill knew they were worth considerably more than his offer (which was accepted by the lady), but he was trying to give her a fair price while keeping me in mind in case they were my coins. As he insisted that he wouldn't take anything over and above his cost, I did manage to persuade him to take a case of my books to sell or give out to his customers.

I'm proud to call Bill Wright my friend. I'll never forget his honesty and ethical handling of the situation.

Bill Fivaz, LM 1100

Students Praise Their Summer Seminar Experience

My comments about my initial ANA Summer Seminar attendance: Totally impressed from beginning to end—administrative details concerning arrival, orientation, opening ceremonies, ANA staff members, and professionalism and dedication of the instructor staff. The lodging and dining hall food could not have been better.

The "Doe Brothers" of the Gallery Mint receive an A+ for enthusing arriving students with their hand-clapping and foot-stomping music. They were just super.

There never was a dull moment. There were tourist trips and a trip to the Denver Mint, mini-seminars, the ANA Museum's outstanding exhibits, and the ANA Library and Book Sale, as well as evening "bull sessions" and a tremendous amount of conversations with hobby-interested individuals from all over the country at meal time and rest time.

In addition, a Young Numismatist auction was conducted each week, bringing in nearly $20,000 to be used for scholarships and education. This was a real fun event; numismatic items valued at $6 would bring in more than $25, and so on. Past ANA president Bob Campbell even bid $1,000 for a bottle of water!

The YNs deserve a lot of credit for their participation and all the time they put into the Seminar. They were the greatest, and so was the ANA staff. Thanks, everyone.

Jim Majoros, R 152618

I just arrived home from the ANA's Summer Seminar and have many mixed emotions. First, I feel a sense of joy: I have just come from the greatest numismatic experience of my life. Second, I feel a sense of accomplishment: I completed the "Grading U.S. Coins" course led by Mary Sauvain and Don Bonser. Many thanks to my great instructors. Finally, I feel a sense of sadness: I knew the day would come when everyone would have to say goodbye. I have enjoyed getting to know, and in some cases getting to know better, some of the greatest people in the hobby. These people have made such a difference in my numismatic interest and my life!

The YNs really were the greatest group of the people I have met. They didn't care how many articles or books I have written, or how much money I make. Though they have accomplished much numismatically, their greatest accomplishments are who they are. They chose to look at me as an individual and treat me accordingly. They gave me the greatest week of fun and acceptance I have ever had. For that I am eternally grateful. A special thank you to Megan Stocklin for all her hard work and leadership.

I also want to thank the adults who spent the money during the auction and made the donations. At the auction, every YN received at least one coin from an adult. I cannot overlook ANA President John Wilson, who donated the shirt off his back, one of two specially given him as a former sheriff.

Another group that should not go unnoticed are the chaperones. Anyone who believes that this job isn't hard work only needs to ask how loud and obnoxious we YNs can get.

Finally, there is one other person I'd like to thank: Gail Baker. Gail has been the major influence in the success of this Seminar. Her work is exceptional and should not, and does not, go unnoticed.

These people have become family. It will be hard to get by without their encouragement and their smiles—and their coins. I hope they realize how much they have impacted my life; I hope I have made some impact on theirs.

David Smock, D 189373

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AUSTRIA:
20 Euros Takes Series to the Renaissance

The Austrian Mint has issued its first 20-euro silver coin, which represents the Renaissance and continues its "Austria through the Ages" series. The obverse shows the "Swiss Gate" in the Imperial Palace in Vienna, flanked by two soldiers in period attire. The design is a reminder of the unsettled times that saw the city besieged by Turkish armies in 1529, as well as struggles between Protestants and Catholics during the Reformation. The reverse carries a portrait of Ferdinand I, father of the Austrian Habsburgs, who settled with his family and court in Vienna and did much in the way of administrative reform and of encouraging art, music and the "New Learning" of the late Renaissance.

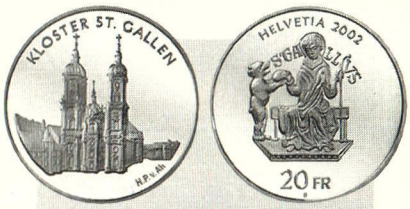
Struck in .900 fine silver, the 34mm coin is limited to a mintage of 50,000 proof pieces. Collectors in the United States and Canada can purchase the Renaissance 20-euro coin for $39.50 (CAN$61.25) from Euro Collections International, telephone toll-free 888/904-5544, or online at www.eurocollections.com.



Ferdinand I, father of the Austrian Habsburgs, is portrayed on the nation's first 20-euro silver coin.

SWITZERLAND:
World Heritage Series Features St. Gallen

The newest 20-franc silver Helvetica commemorative coin from Swissmint is dedicated to the St. Gallen Monastery. According to tradition, in 612 Irish monk Gallus and a companion built a hut, supposedly with the help of a bear, in the Steinbach Valley. The hut evolved into a Benedictine monastery, whose library today houses rare illuminated manuscripts from the Middle Ages. The library is on UNESCO's list of World Cultural Heritage Sites.



Actual Size: 33mm

A silver 2002 Swiss Helvetica commemorative 20 francs depicts the St. Gallen Monastery, known for its library of rare illuminated manuscripts.

The coin's obverse shows the monastery's church; the reverse depicts the monastery's seal, recalling the legend of St. Gallen's founding.

Mintage is limited to 75,000 uncirculated coins, plus 12,000 proof coins. For information, contact Swissmint, Bernastrasse 28, CH-3003 Bern, Switzerland, or visit the Mint's web site at www.swissmint.ch.

UNITED KINGDOM:
Gold and Silver Mark Commonwealth Games



Reverses (right) of four United Kingdom £2 coins mark participation in the Commonwealth Games by the national teams of England, Northern Ireland, Scotland and Wales.

The 2002 Commonwealth Games, held in Manchester, England, this summer, are commemorated on a United Kingdom £2 coin. Rather than a traditional motif, the reverse bears a stylized design that captures the celebration and energy of victory, showing a jubilant athlete triumphantly holding aloft a streaming banner. Lines on the banner represent the lanes of a running track or swimming pool. The edge is inscribed SPIRIT OF FRIENDSHIP. MANCHESTER 2002. Four reverse variations represent the participation of the United Kingdom's national teams—England, Northern Ireland, Scotland and Wales—by a cameo bearing each nation's flag.

Four-coin proof sets are available in gold (inner disc of 22kt, yellow gold and outer ring of 22kt, red gold) for $1,675, and .925 fine silver (outer ring plated with fine gold) for $120. Mintages are set at 500 and 10,000 sets, respectively. A display proof set is $44.95, a standard proof set is $34.95 and a brilliant-uncirculated set is $19.95. Please add $6.95 postage and handling per order. Order from the British Royal Mint, Cheyenne, WY 82008-0031, telephone toll-free 800/221-1215, or online at http://royalmint.com. •

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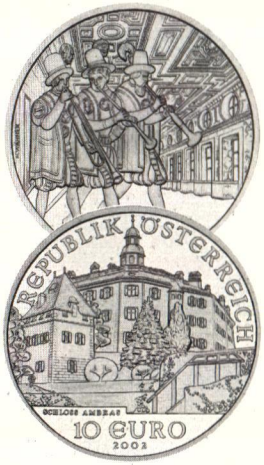


At the beginning of 2002, the euro replaced the schilling as Austria's official currency. The 2002 BU mint set is thus the first Austrian set in euros. Order soon to avoid disappointment.

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- BU in presentation folder
- Proof is encapsulated, with presentation case; numbered certificate of authenticity

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$20.00 ea.* (bu)

Christian Religious Orders

- 1st gold Euro commemorative from Austria & 3rd issue in series, "2000 Years of Christianity"
- 50 euros face value
- 22 mm in diameter
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- available in proof only
- presentation case and numbered certificate of authenticity

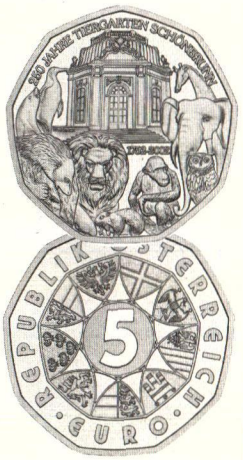
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Congratulations To
Cameron Kiefer

upon the occasion of his being named as the ANA's Young Numismatist of the Year for 2002.

No one at Worldwide Treasure Bureau was in the least bit surprised when Cameron was selected for this honor. We have been privileged to have him as an intern, colleague, and friend while he completes his college education.

Cameron is full of enthusiasm for the hobby, with a gift for researching and writing about coins and the history behind them in a manner which brings them to life for the readers of our catalogs. He is active in the Visalia Coin Club, where he was recently elected to a fourth term as Vice President. Among his many community activities, he is a Visalia Police Department Explorer who has been pictured and written about in our local newspaper. He has been an intern at ANA headquarters and has authored several award-winning articles—all while carrying a full class load at a local college.

Our hats are off to Cameron for being recognized by the American Numismatic Association as the Young Numismatist of the Year. Of course, we already knew he was an exceptional young man, and with or without this award, he is number one here among his co-workers and friends at Worldwide Treasure Bureau. We are really proud of him, wish him the best in all of his future undertakings, and look forward to continuing to work with him in the months and years ahead.

Sam Cox

Samuel E. Cox
ANA 144182
President
Worldwide Treasure Bureau

P.O. Box 5012 • Visalia, CA 93278-5012 • (559) 651-3400 • FAX: (559) 651-3498

NUMISMATIC NARRATIVES

Indiana State Quarter Speeds into Circulation

On August 8, Indiana Governor Frank O'Bannon "revved up" the crowd and sent the 19th issue in the United States Mint's 50 State Quarters™ Program racing into circulation at a ceremony held at the Indianapolis Motor Speedway. The new coin was escorted to the start/finish line after a "debut" lap around the 2½-mile track. Free quarters (provided by Bank One and National City Bank) were given to the first 2,000 visitors under age 18, and the Speedway Post Office sold canceled coin covers. From noon to 3 p.m., the coins were available at the Indiana State Fair and 13 state parks.

The 2002 Indiana State quarter features the image of an "Indy"-style race car and the inscription CROSSROADS OF AMERICA superimposed on an outline of the state. The design also includes a ring of 19 stars signifying Indiana as the 19th state admitted to the Union.



Not Actual Size

The Indiana State quarter design pays tribute to the Indianapolis Motor Speedway and its "Indy 500," the oldest auto race in the world.

Roman Coin Links Trade Route to China

A gold Roman coin was discovered in a tomb excavation in Xiangride in northwest China, indicating the region may have been an alternative route to the "Silk Road," the land corridor that linked China with central and western Asia and the Mediterranean from 100 B.C. to A.D. 800, according to Xu Xinguo, head of the Qinghai Cultural Relics and Archaeology Research Institute. Found under the skull of a Turbo (ancestor of modern Tibetans), the coin appeared to date from 408 to 450, and is the second Roman issue discovered in the area. Silver coins from ancient Persia (modern-day Iran) also have been located there, adding weight to the trade-route theory, Xinguo said.

Federal Reserve Coin Inventories Decrease

The nation's inventory of circulating United States coinage has dropped dramatically since a glut was announced 10 months ago, according to Federal Reserve spokesman David W. Skidmore. Supplies of quarters and dollars still remain high; consequently, the U.S. Mint has lowered production levels.

"Demand for coin by depository institutions is highly seasonal," said Skidmore. "Historically, demand for all denominations peaks in the months of June and November, with June being the higher of the two."

Federal Reserve banks have a sufficient supply of dollar coins to fulfill orders for more than a year, Skidmore explained. The current inventory "consists of approximately 70 percent commingled dollar coins [circulated Sacagawea and Susan B. Anthony dollars] and 30 percent new golden dollars that have not yet been paid out to depository institutions. Normally, Reserve Banks strive to maintain about 30 days of payable inventory of coins of all denominations. Because Reserve banks are holding such a large inventory of dollar coins, they have ordered no new golden dollars since January 2002, but will begin ordering new coin again when their inventories reach levels they would typically hold," he added.

NGC Extends Scope of Star Designation

Numismatic Guaranty Corporation (NGC) has expanded application of its "star" designation to all series of United States coins. Unique to NGC, this classification identifies coins that are superior in appearance to more typical coins of the same grade. The star designation will be applied to qualifying specimens during the normal course of the grading process; no additional fee is required. For more information, contact NGC at P.O. Box 4776, Sarasota, FL 34230, or telephone toll-free 800/642-2646.

Suit Seeks FRN Changes to Aid Vision-Impaired

The American Council of the Blind (ACB) advocates changes in the design of United States paper money to aid the vision-impaired in distinguishing denominations. To that end, the ACB filed suit on May 2 against the Secretary of the Treasury and the Treasurer of the United States. The lawsuit seeks relief under Section 504 of the Rehabilitation Act of 1973, which states that "individuals with disabilities may not be excluded from or denied the benefits of

participation in any program or activity conducted by the United States government."

The ACB is a national membership organization that works for independence, security and quality of life for the blind and visually impaired. Some 3.7 million people in the United States suffer from impaired vision, and about 200,000 of these are blind.

Some suggestions of helpful changes in U.S. paper money include varying the size of different denominations, employing color or texture, and using Braille or other tactile markings.

In response to a 1996 Congressional resolution urging implementation of cost-effective design changes, the Treasury Department already has utilized larger numerals and high-contrast type on Series 1996 $50 Federal Reserve notes. Department officials said the feature would be included on future redesigns, including the $100 Federal Reserve note.

When the new Series 1996 $20 note was introduced in 1998, Treasury officials confirmed it had an invisible feature, a green, finger-width strip on the back of the bill that seemed to disappear when exposed to infrared light. Officials hoped it would spur development of inexpensive, pocket-size, money-reading machines for the blind. The plan called for the strip to be placed in a different position on each denomination.

As of press time, the Treasury Department had issued no comment about the lawsuit or information about any scheduled modifications.

Check Your Attic!

The contents of an old suitcase found in an attic by an elderly Connecticut woman brought in more than $212,000 at auction. The long-forgotten bag held a random accumulation of everything from rocks and arrowheads to old jewelry and some common Lincoln cents. But amid the clutter, lying loose in the case, was an amazing array of United States coins from the 1800s. Many were in mint-state condition, and there was even an 1882 proof set.

The astounded employees of Nadeau's Auction Gallery in Windsor, Connecticut, and collector/consultant John Frost cataloged nearly 60 lots. The highlight was an 1843 gold Coronet quarter eagle ($2 1/2) that sold for $66,125, Frost said. •

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ANA APPLICATION FOR MEMBERSHIP IN THE NUMISMATIC GUARANTY CORPORATION OF AMERICA SUBMISSION NETWORK

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ASSOCIATE MEMBER AGREEMENT

1. The undersigned Associate Member of Numismatic Guaranty Corporation of America (hereinafter the "Corporation") agrees to be bound by and comply with the procedures and rules governing submission of coins for grading, as shall be prescribed by the Corporation from time to time. The undersigned acknowledges that the right to submit coins as an Associate Member extends only to coins owned by the undersigned, and that submission by the undersigned of coins owned by third parties will void this agreement. Membership shall continue until terminated by either party upon thirty (30) days written notice to the other party unless earlier terminated for any reason stated below.

2. An Associate Membership shall further be subject to revocation upon fifteen (15) days written notice if an Associate Member shall fail or refuse to make timely and proper payment of its financial obligations to the Corporation after requests by the Corporation to cure and correct such default.

3. The undersigned associate Member acknowledges membership shall be subject to immediate termination upon written notice from the Corporation if a member shall be the subject of a judicial or quasi-judicial proceeding in which a final judgment, order, or finding shall be issued by a court of tribunal of competent jurisdiction concluding an Associate Member is responsible for conduct (acts of omissions) which constitute (i) fraud or deceit, (ii) an illegal conversion of client or fellow coin dealer's property, (iii) a violation of federal or state criminal statutes, or (iv) conduct involving moral turpitude, or otherwise which would threaten the reputation of the Corporation and/or the numismatic coin industry.

4. This Agreement will be governed and construed in accordance with the laws of the State of Florida as applied to transactions taking place wholly within Florida between Florida residents. The undersigned hereby expressly consents to the exclusive personal and subject-matter jurisdiction of the state and federal courts located in the County of Sarasota, State of Florida, for any dispute arising from or related to this Agreement.

5. The undersigned does____, does not ____(check one) consent to the use of its name by the Corporation in periodic advertising in print and other advertising media.

6. Except as expressly set forth herein, THE CORPORATION MAKES NO WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, TO THE UNDERSIGNE. NEITHER THE CORPORATION NOR ANY OF ITS OFFICERS, DIRECTORS, EMPLOYEES, PARENT, SUBSIDIARIES OR AFFILIATES SHALL BE LIABLE FOR ANY INDIRECT, CONSEQUENTIAL, OR INCIDENTAL DAMAGES ARISING OUT OF THIS AGREEMENT EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

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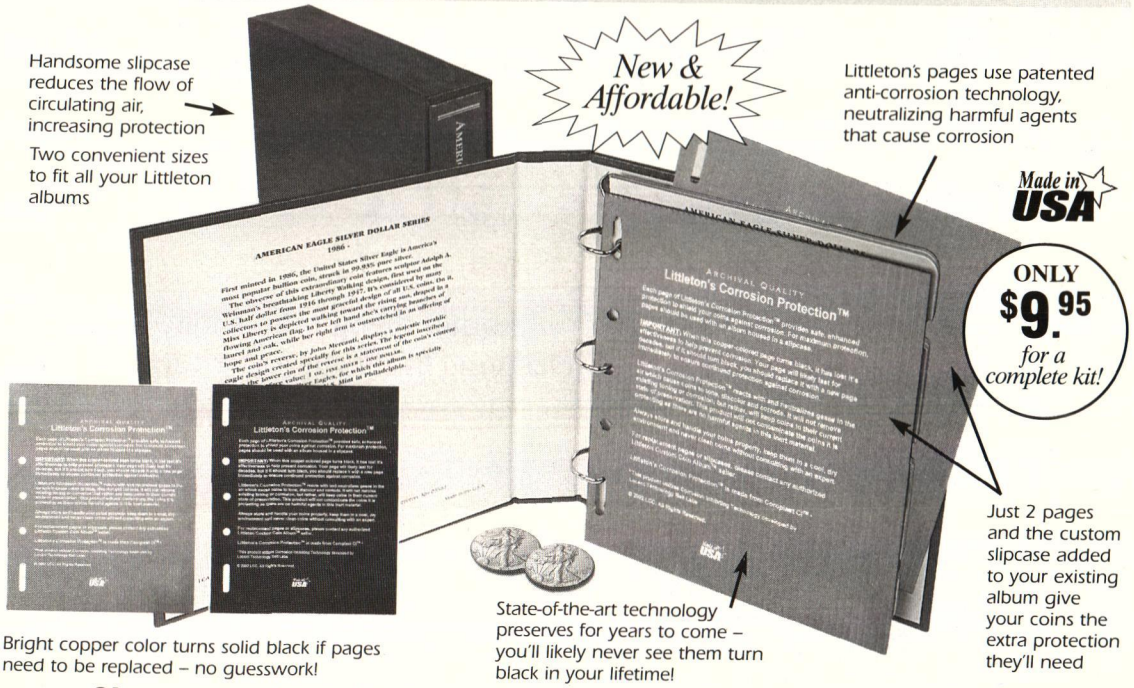
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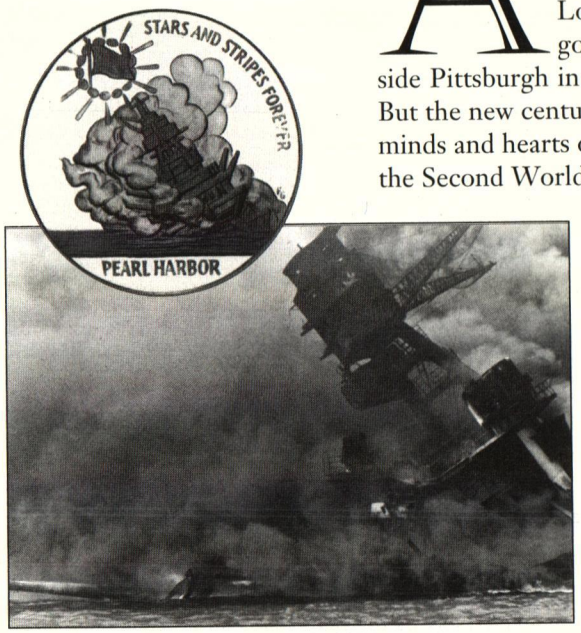
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A Numismatic Journey beyond September 11

by Dennis Mercieri
ANA 156408

Coins, medals and other memorabilia mark unforgettable and life-changing events in American history.

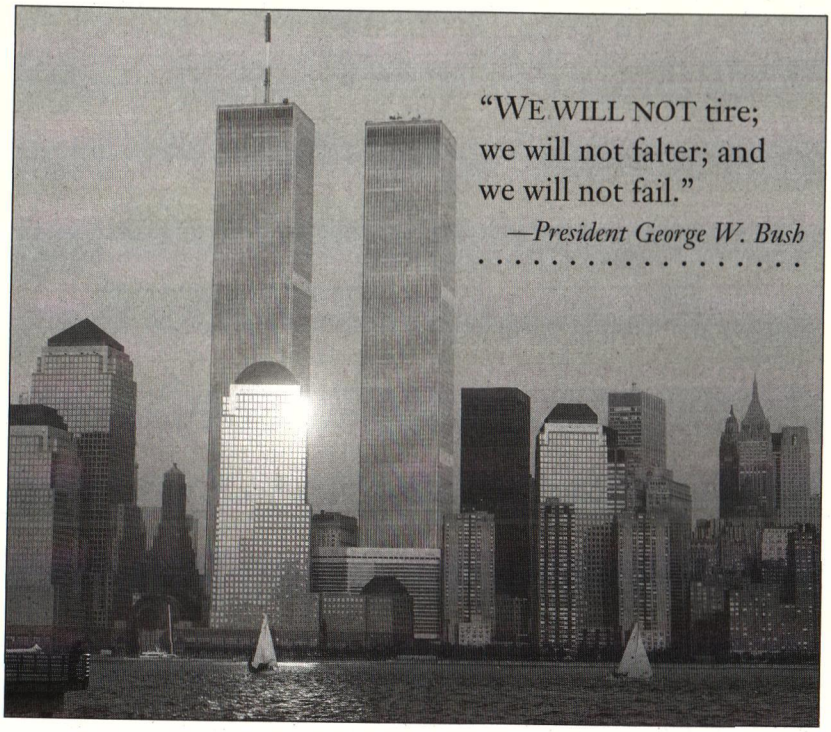
ALMOST A YEAR has passed since September 11, 2001, when two commercial airliners hijacked by terrorists crashed into the World Trade Center's twin towers in Lower Manhattan, a third plane plunged into the Pentagon in Washington, D.C., and a fourth went down outside Pittsburgh in a foiled terrorist attempt against the nation's Capitol. But the new century's "Day of Infamy" still is vivid, etched forever in the minds and hearts of Americans. For those who lived through the years of the Second World War, "9/11" harked back to December 7, 1941. As on Pearl Harbor Day, the calm of that morning last September was shattered by a surprise aerial assault. Once again, death and destruction rained down from above, and once again America steeled her resolve. The 9/11 terrorists awoke a "sleeping giant."



The Japanese attack on Pearl Harbor in 1941 catapulted the United States into World War II. A silver medal sculpted by former U.S. Mint Chief Engraver Frank Gasparro memorializes the tragedy.

A bridge in time now spans 61 years, back to when Japan's Admiral Isoroku Yamamoto made his fateful comments about an angered America. The attack on Pearl Harbor catapulted the United States into World War II, just as the latter events of September 11 ignited the global war on terrorism.

Pictured here is a stunning silver medal that memorializes the Pearl Harbor attack. On it the United States Mint's late chief engraver Frank Gasparro sculpted an American flag flying nobly above the stricken battleship U.S.S. *Arizona*. This inspiring work, one of Gasparro's last, captures both the



The World Trade Center's Twin Towers, pre-September 11.

tragedy of the 1,177 Navy crewmen and Marines killed on the *Arizona* and the triumph that was to come four years later.

To win in the Pacific, however, the Allies had to embark on a grueling campaign of "island hopping" (also known as "leapfrogging"). Each successive island they took (Tarawa, Kwajalein, Saipan, etc.) became a steppingstone across the vast ocean to Japan.

Allied victory in the Battle of Leyte Gulf in the Philippines in late 1944 severed Japan's access to critical raw materials and drove the last coffin nail into her war effort. As February 1945 approached, the stage was set for the final assaults. Only heavily defended Iwo Jima blocked the Allied advance. West of it lay Okinawa and beyond that to the north, the Japanese home islands.

Barren and tiny at 8 square miles, Iwo Jima nevertheless boasted two vital airstrips. The Allies would need them for aerial recovery and emergency landings. Otherwise, the home islands stood almost beyond the reach of the new, long-range B29 bombers, not to mention their fighter escorts. The 1942 raid on Tokyo by Lieutenant Colonel Jimmy Doolittle, despite its boost to morale, underscored the harsh reality of aircraft range limits. None of that raid's 16 B25s could be used later in the war.

The Allies secured Iwo Jima after a fierce, 39-day battle. Joe Rosenthal's Pulitzer Prize-winning photograph, perhaps the most recognizable

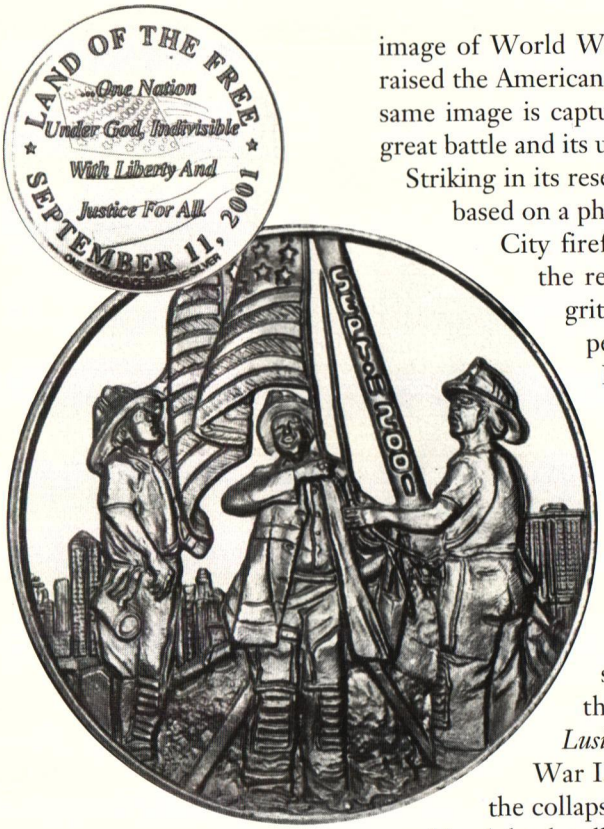


A veterans' medal commemorates the 50th anniversary of the capture of Iwo Jima by the United States Marines and Allied forces.



A silver $20 commemorative issued as part of Liberia's "History of America" coin series depicts the bombing of Pearl Harbor.

. . . A COMMEMORATIVE BASED on a photograph by Tom Franklin . . . captures the grit and spirit of 9/11's bravest of the brave . . .



The bravery of New York City firefighters during the World Trade Center conflagration is immortalized on a silver round.

image of World War II, immortalizes the United States Marines who raised the American flag above that stark island's Mount Suribachi. That same image is captured on a U.S. veterans' medal commemorating the great battle and its unforgettable snapshot of history.

Striking in its resemblance to the Iwo Jima medal is a commemorative based on a photograph by Tom Franklin showing three New York City firefighters hoisting the Colors above "Ground Zero," the remains of the World Trade Center. It captures the grit and spirit of 9/11's bravest of the brave, those who persevered in the face of losing 343 of their comrades. New York's firefighters headed a gallery of heroes that included police officers, emergency crews, medical professionals, clergy, heavy-equipment operators, metal workers, and public officials like New York Mayor Rudolph Giuliani. These heroes of September 11 have uplifted a wounded nation.

In some ways, America's 9/11 wounds resemble two maritime disasters of the early 20th century. The collision of the R.M.S. *Titanic* with an iceberg signaled the end of the so-called "Gilded Age," and the German U-boat sinking of the munitions-laden *Lusitania* ultimately pushed the United States into World War I. In many ways, these losses might be compared with the collapse of the World Trade Center. In each case, the combined death toll was more than 2,700.

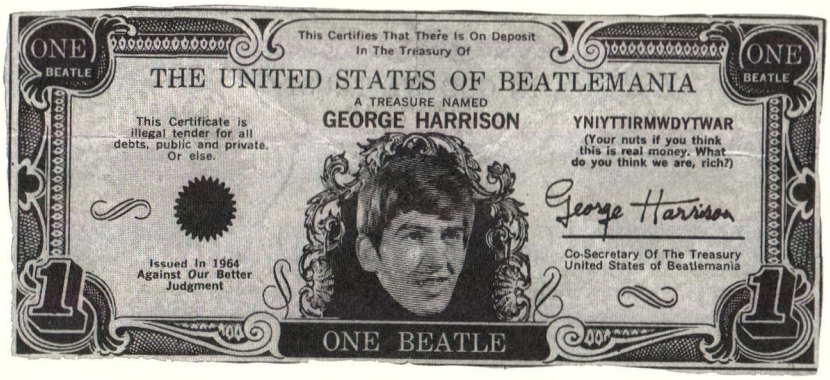


A 1998 Liberian $5 notes the sinking of the R.M.S. *Titanic*, a tragedy that signaled the end of the "Gilded Age."

For many of us who were born shortly after World War II, September 11 also evoked the heartbreaking memories of November 22, 1963, the day President John F. Kennedy was assassinated. Although different in scope, both tragedies hit with similar, great impact. I recall watching the televised sights and sounds that followed his death: the news announcement; the swearing-in of President Lyndon B. Johnson; the shooting of accused assassin Lee Harvey Oswald; the riderless, horse-drawn caisson.

Like my contemporaries, I know exactly where I was and what I was doing when I learned of JFK's assassination. Time seemingly came to a halt. And it was much the same 38 years later as I viewed in numbed horror the unfolding events of 9/11.

It is not unusual to seek escape in such times of pain and denial. I remember it being that way, especially in early 1964. The first weeks after the assassination were wrapped in a pall of gloom; a distraction was



In the troubled times following the assassination of President John F. Kennedy in November 1963, young Americans welcomed the distraction offered by The Beatles' friendly invasion from Britain. ANA MUSEUM

desperately needed. For millions of Americans, this came in the form of The Beatles, the first wave of the "British Invasion."

The musical group's timing could not have been better. "A Hard Day's Night" (1964) gave way to a "Magical Mystery Tour" (1967) as Americans heaped praise on the world's most popular rock-and-roll band. Even after the four members of the group went their separate ways in late 1970, hopes lingered for an eventual reunion. But those hopes were dashed in 1980 when rhythm-guitar player John Lennon was killed by a crazed assassin. The passing of lead guitarist George Harrison on November 29, 2001, ensured the finality of the band's demise.

An era ended—that of The Beatles, but also the one framed by the President's assassination and the attacks of September 11. That block of 38 years marked a distinct period in American history. What preceded it and what has followed since set it apart as unique.



A privately issued medal struck in the 1960s memorializes the slain president.

Today we encounter a new paradigm. September 11 thrust us into uncharted waters that are in many ways frightening, yet not without hope. America and the rest of the world are experiencing changes that elicit fear and, at the same time, solicit opportunity.

A new window has opened for me. Like many Americans, I wish to invest my life in a cause higher than myself. As U.S. Representative Richard A. Gephardt (D.–Missouri) said, we ought to "redeem the lives [those victims of 9/11] would have lived with the lives we live today." And, I submit, what better way to do so than to draw from those who gave so much on September 11—at the World Trade Center, the Pentagon and in a field near Shanksville, Pennsylvania?

The four heroes who charged the terrorists in the cockpit of United Airlines Flight 93, and the late New York City Fire Department



The Pentagon in Washington, D.C. HISHAM F. IBRAHIM

THEIR SACRIFICES INSPIRED us and propelled those left behind into leadership roles as spokespersons for a healing nation.

chaplain Reverend Mychal Judge are good examples. They willingly gave up their lives to protect others and have been nominated for the Presidential Medal of Freedom, America's highest civilian honor. Such an award by President George W. Bush would be an expression of the nation's heartfelt thanks.

Congress also has authorized medals. These include the Congressional Gold Medal for the heroes of Flight 93 and the Defense of Freedom Medal for civilian Defense Department employees killed in

continued on page 1088



A host of medallic issues in a variety of metals and finishes preserves the memory of September 11.



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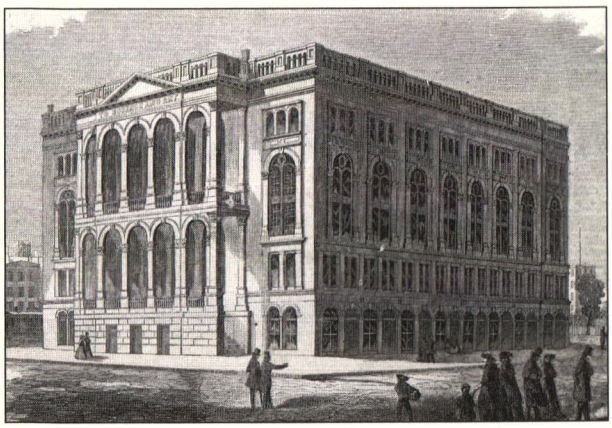
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Peter Cooper: Fostering the Numismatic Arts

Peter Cooper's enormous success never quenched his longing for a formal education. His social mission indirectly influenced the artistic quality of U.S. coinage.

by Luigi Pedalino
ANA 150827

THE COOPER UNION for the Advancement of Science and Art is an extremely small college nestled in New York City's East Village. It is the only private college in the United States that offers a free education to all its students. Acceptance is considered a privilege, and its education rivals that of the biggest names in its fields of study. It has been called one of the best-kept secrets in higher education.



In 1859 entrepreneur Peter Cooper founded New York's Cooper Union for the Advancement of Science and Art in a brownstone building located between 3rd and 4th Avenues, north of The Bowery. COURTESY OF THE COOPER UNION

Although the school has a rich and colorful history, it regrettably is virtually unknown outside the fields of art, architecture and engineering. Peter Cooper founded The Cooper Union in 1859 as a free school for the working class of New York City. Most colleges at that time emphasized traditional learning, which focused primarily on the classics (Latin, literature and history). Cooper's institution became a training ground for practical trades.

The school also has a surprisingly strong connection to the field of numismatics. By establishing The Cooper Union, which educated and inspired several of the most important United States coin designers and engravers, entrepreneur and inventor Peter Cooper actually played an influential role in the design and development of United States coinage.

QUICK TO SPOT a trend and take action, [Peter] Cooper initiated many "firsts" in American business and technology.

A Real-Life Rags-to-Riches Story

PETER COOPER EPITOMIZES the American dream. He did indeed use his own ingenuity "to pull himself up by his own bootstraps." Cooper was born into a family of Dutch descent in New York City on February 12, 1791. His maternal grandfather, John Campbell, was mayor of New York and deputy quartermaster-general during the Revolutionary War. His father served as a lieutenant in the same conflict and afterward earned what is termed "a respectable living" as a hatter. As soon as Cooper was old enough to pick fur from the rabbit skins used in the trade, he was set to work.

After mastering hatmaking, the hard-working young man was employed as a brewer and brick-maker. At age 17, he became an apprentice coach-builder in New York City. Subsequently, he took a job on Long Island making machines for shearing cloth, and three years later opened his own business in partnership with his brother Thomas, having bought the sole right to manufacture such machinery in the State of New York. His business prospered during the War of 1812, but fell off after peace was declared because of the introduction of imported cloth. He turned his shop into a furniture factory and almost immediately sold it. For a short time, he engaged in the grocery business before investing in a glue and isinglass factory.

Quick to spot a trend and take action, Cooper initiated many "firsts" in American business and technology. In 1830 he designed and constructed the first steam locomotive built in the United States (the "Tom Thumb"). One of his companies produced the first iron structural beams in 1854 and tested the Bessemer process for the first time in America in 1856. Also in 1856, he built the largest blast furnace in the country, established foundries in New Jersey and Pennsylvania, and transported ore from his New Jersey iron mines to his mills by rail.

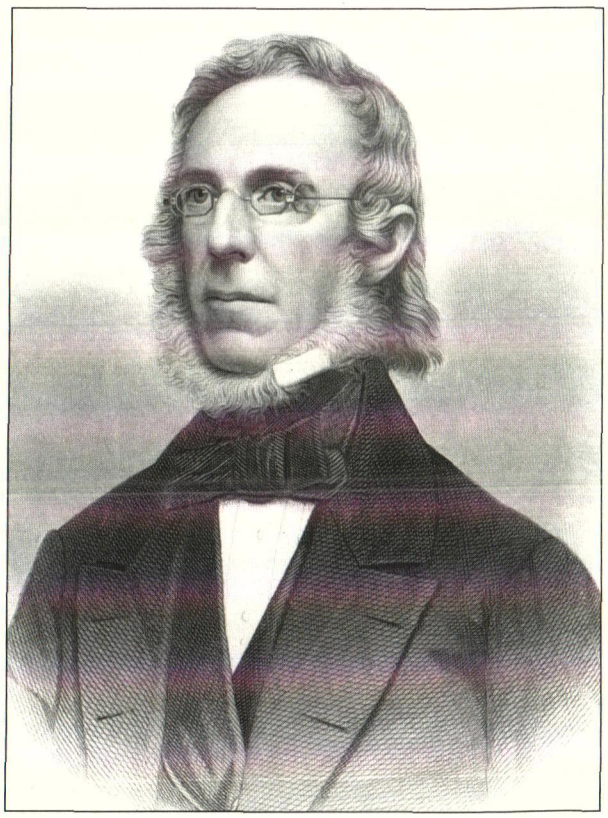
In 1845 Cooper also obtained the very first American patent for the manufacture of gelatin and later established a number of other patents



ANA ARCHIVES

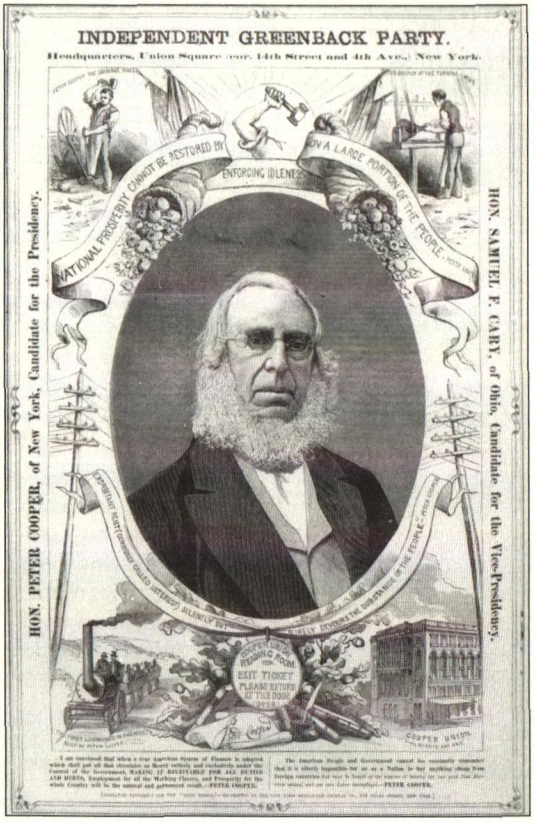
Actual Size: 19.05mm

Peter Cooper's dream of establishing a free school for the working class provided educational opportunities for some gifted artists who gave the nation some of its most beautiful coinage, like Adolf Weinman's "Mercury" dime.



COURTESY OF THE COOPER UNION

COURTESY OF THE COOPER UNION



In 1876 Cooper ran for President of the United States on the Independent Greenback Party ticket.

for the manufacture of the product that would become known as Jell-O®. The active entrepreneur also was extremely interested in telegraphy in its early days and aided Cyrus Field in the laying of the first transatlantic cable. As president of the New York, Newfoundland & London Telegraph Company, Cooper provided frequent cash advances that made the success of the company possible; as president of the North American Telegraph Company, he controlled more than half the telegraph lines in the United States.

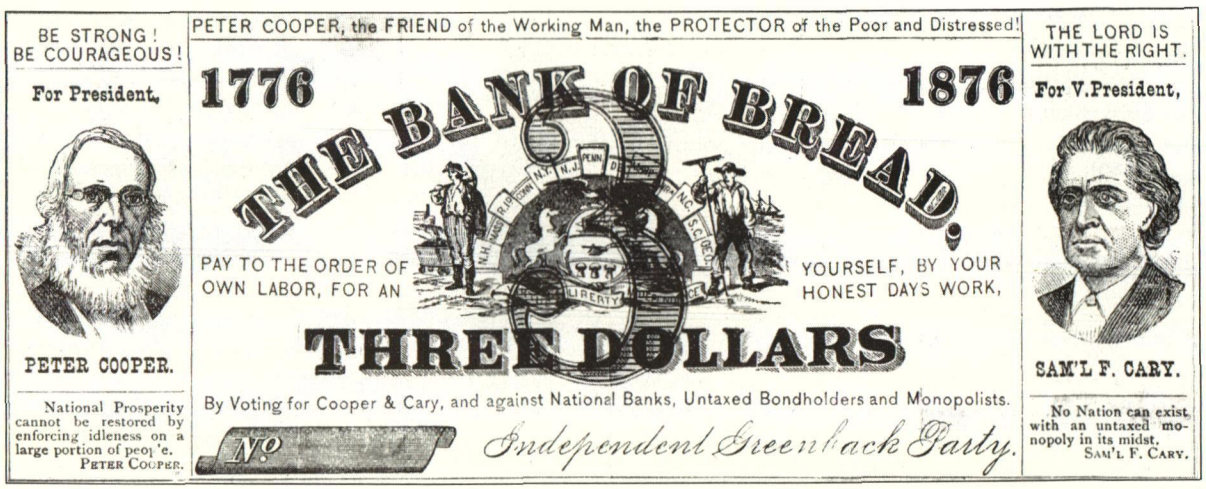
The scope and greatness of Cooper's achievements, however, did not banish from his memory the fact that he never had the opportunity to pursue a formal education. He attended school for only one or two months during his entire life. This "lack" and seeming injustice haunted him and led him to help the working class, as well as those who faced poverty and discrimination.

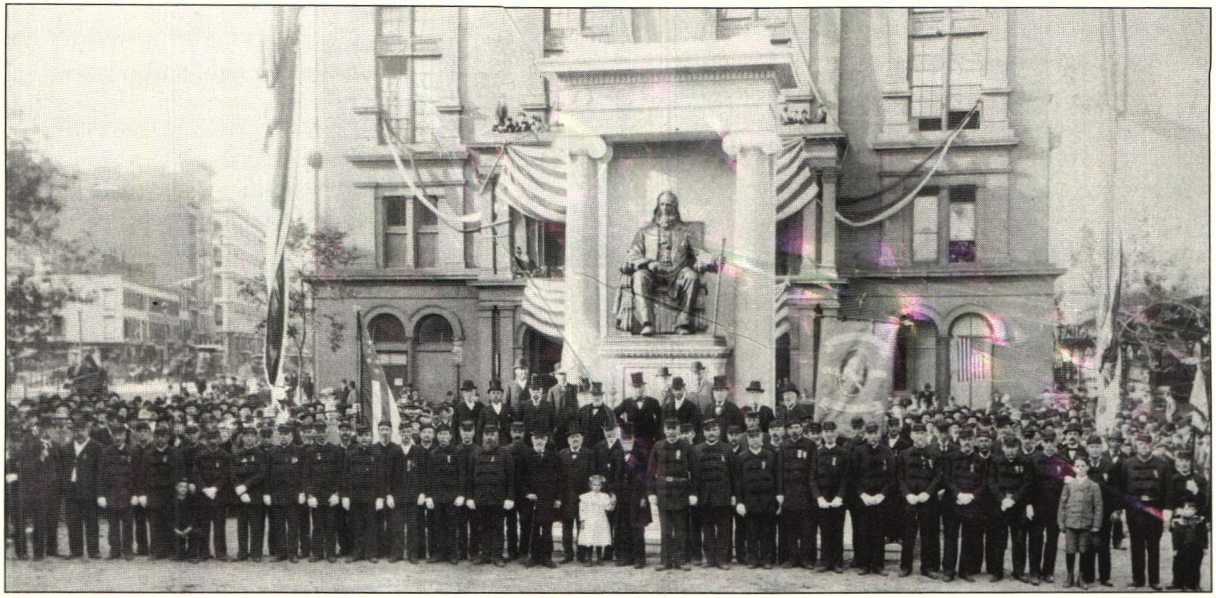
Social Activism

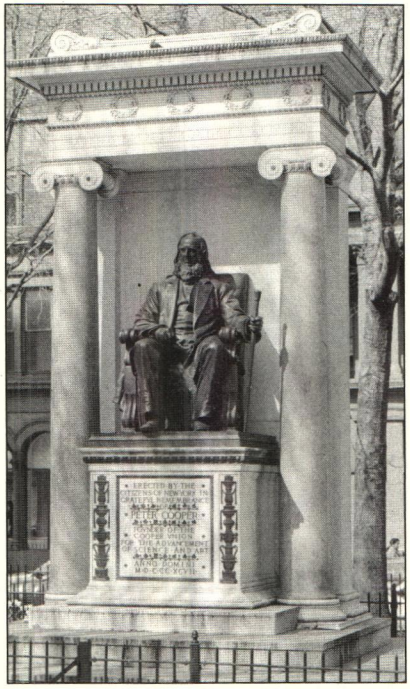
DURING THE CIVIL WAR (1861-65), Cooper was a strong supporter of Abraham Lincoln's administration and an early advocate of emancipation and the enlistment of Southern blacks in the Union Army. Although he had been a hard-money Democrat, he joined the Independent Greenback Party after the Civil War, and in 1876 was its candidate for the presidency.

The Greenback Party functioned as a political organization from 1874 to 1876 to promote currency expansion. Party members principally were Western and Southern farmers who had been hit hard by the Panic of

COURTESY OF THE COOPER UNION







This statue of Peter Cooper, designed by Augustus Saint-Gaudens, was dedicated in 1897. The artist is somewhere in crowd at the festive ceremony pictured here (top).

COURTESY OF THE COOPER UNION

Cooper Union Foundation Building in 1857, paying all expenses out of his own pocket. The state-of-the-art building was completed in 1859, at an immense cost over the estimate. After all the bills were paid, Cooper was a comparatively poor man. In time, he amassed another fortune.

According to The Cooper Union's official history:

> At first, the college provided night classes for men and women in the applied sciences and architectural drawing. In addition, the college's Female School of Design, open during the day, offered free art classes, as well as training in the new occupations of photography, telegraphy, "type-writing" and shorthand. Those free classes, a landmark in American history and the prototype for what is now termed "continuing education," have evolved into three distinguished schools that make up The Cooper Union for the Advancement of Science and Art—the School of Art, the Irwin S. Chanin School of Architecture and the Albert Nerken School of Engineering.
>
> Peter Cooper, however, founded more than a college. From the beginning, Cooper Union also provided a public reading room and library and a meeting place for artists and inventors. In the historic 900-seat Great Hall, the public heard social and political reformers, as well as free lectures on science and government. Before they were elected, Presidents Lincoln, Grant, Cleveland, Taft and Theodore Roosevelt spoke in the celebrated auditorium. Abraham Lincoln gave his "Right Makes Might" speech from the Great Hall podium, assuring him [the Republican nomination and, ultimately, the presidency in 1860.] Woodrow Wilson and Bill Clinton were the only incumbent presidents to speak there.

1873. They saw salvation in an inflated currency that would wipe out the farm debts contracted in times of high prices. Cooper received only 81,740 out of 8,412,833 votes cast. The election eventually concluded with an extraordinary decision; Rutherford B. Hayes was inaugurated president after having lost the popular vote to Samuel Tilden.

During the final years of his life, Cooper published *The Political and Financial Opinions of Peter Cooper, with an Autobiography of His Early Life* (1877) and *Ideas for a Science of Good Government, in Addresses, Letters and Articles on a Strictly National Currency, Tariff and Civil Service* (1883). He died in New York City on April 4, 1883.

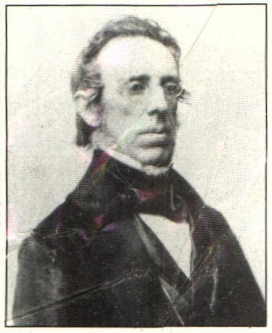
The Cooper Union

ONE OF THE most successful businessmen of America's Gilded Age, Cooper never forgot his humble beginnings. He took an active role in the educational affairs of New York City, strongly opposing claims on public funds for parochial schools. His Free School Society campaign helped pressure the state to pass a law in 1842 forbidding the support from public funds of any "religious sectarian doctrine." Later, Cooper's "Union" would be founded on this idealistic principle.

Believing that education should be "as free as water and air," Cooper thought children of immigrants and the working class deserved access to education. Inspired by a polytechnic school in Paris, Cooper spent the last 30 years of his life creating and nurturing a school for the "boys and girls of this city, who had no better opportunity than I."

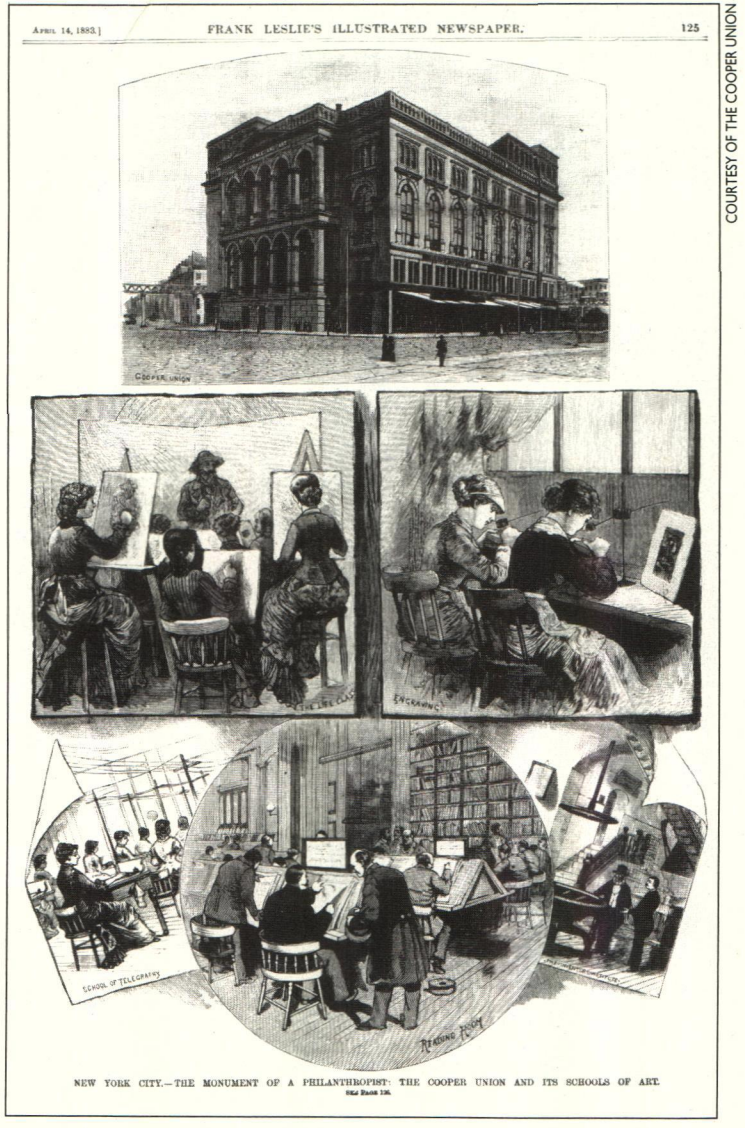
He commenced construction on what today is referred to as The

COURTESY OF THE COOPER UNION



Despite his great achievements, Peter Cooper (pictured left circa 1860) always was conscious of the formal education he had been denied. He believed American citizens had a right to free education, just as they had a right to the air they breathed, and so he founded The Cooper Union, featured (along with Cooper's obituary) in the April 14, 1883, issue of *Frank Leslie's Illustrated Newspaper*.

COURTESY OF THE COOPER UNION



THE COOPER UNION also contributed greatly to numismatics by serving as a training ground for five of the best-known engravers in [U.S.] coinage history.

Cooper Union is also the place where Thomas Edison and Felix Frankfurter were students; where the Red Cross and National Association for the Advancement of Colored People (NAACP) were organized; where Susan B. Anthony had her offices[;] and where researchers developed the prototype of the microchip.

The Cooper Union also contributed greatly to numismatics by serving as a training ground for five of the best-known engravers in United States coinage history. The following famous designers were students at The Cooper Institute (as it was known during the 19th century): Augustus Saint-Gaudens, John Flanagan, Adolph Weinman, Victor David Brenner and Anthony De Francisci. Each of these artists produced beautiful and enduring coin designs, and each owed his professional career to the school and especially to its founder, a true Horatio Alger hero—Peter Cooper.



Not Actual Size

This Cooper Union school ring from the 1940s was cast from a design by famed medallist Gaetano Cecere.

COURTESY OF THE COOPER UNION

Saint-Gaudens

AUGUSTUS SAINT-GAUDENS was the first acclaimed numismatic artist to attend Cooper's Free Night School. He is known, of course, for his designs of the $10 and $20 gold pieces minted from 1907 until 1933. Many numismatists consider the art on the $20 gold piece to be the finest ever to adorn a United States coin. In recent years, the Mint has resurrected this design for its American Eagle gold-bullion issues.

Saint-Gaudens was born in Dublin on March 1, 1848, to Irish and French parents. Shortly after his birth, his father, Bernard, a shoemaker, moved the family to the United States. They lived in Boston for a short time and then settled in New York City. In May 1860, Bernard opened a shoe store at 268 4th Avenue (now Park Avenue South) near the corner of 21st Street, and moved his family to an apartment nearby. In 1861 Augustus was apprenticed to Louis Avet, considered the first stone cameo-cutter in the United States. School records indicate that Saint-Gaudens attended the Free Night School for Drawing in 1864.

Saint-Gaudens had great affection and appreciation for The Cooper Union. As he stated in his autobiography:

> For immediately after my first employment I applied for admission to the drawing school of the Cooper Institute. There every evening, upon my return from work at six o'clock and my hasty tea I went. And there my artistic education began. The feeling of profound gratitude for the help which I have had from that school abides with me to this day. Even at the time I realized it strongly, for so young a boy. I can go so far as to recall the kindly



The Cooper Union attracted talented artists from New York City's working class and gave them the opportunity to follow their dreams.

COURTESY OF THE COOPER UNION

impression produced on me by Abram S. Hewitt (son-in-law of Peter Cooper and future mayor of New York) as he glanced at me during some function. Father, at that time, was making shoes for the Cooper family, and I suppose that that is why he looked in my direction.

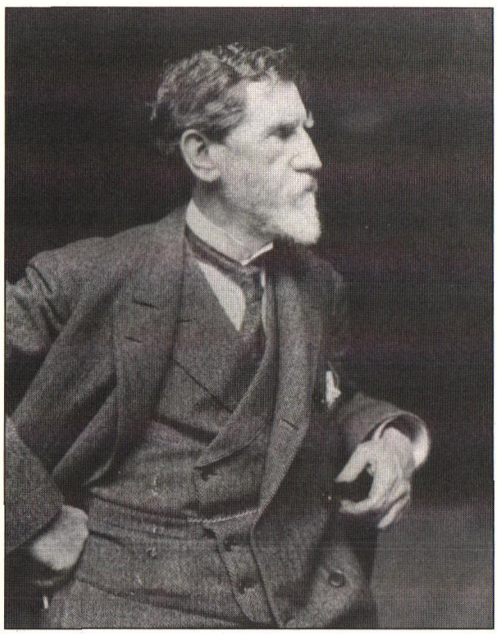


ANA ARCHIVES

Saint-Gaudens was a diligent and determined student. He worked beyond the end of class, and his mother literally had to drag him out of bed every morning to go to work. He also gained confidence—if not an air of superiority—by attending Cooper:

> . . . I became a terrific worker, toiling every night until eleven o'clock after the class was over, in the conviction that in me another heaven-born genius had been given to the world. I can remember thinking in public conveyances, that if men standing on the platform around me could realize how great a genius was rubbing elbows with them in the quiet-looking boy by their side, they would be profoundly impressed.

By the turn of the century, Saint-Gaudens had become a renowned artist, especially for his cameo-cutting, engraving and sculpture. After Cooper's death, Saint-Gaudens was honored to receive the commission to construct a statue in honor of the respected philanthropist, as he felt a sense of deep gratitude toward the college and its founder. Applying some of his own financial resources to the project, he erected a model of the school building to get a perspective on the finished design, and made close to 30 different sketches of the proposed statue. He was so earnest and serious about the project that, even in later years, he continued to bemoan Stanford White's design for the base and canopy. Saint-Gaudens felt that White had not put enough effort into the project to complement his own approach.



Many collectors consider Augustus Saint-Gaudens' $20 gold piece, first issued in 1907, the most beautiful of all United States coins.

PHOTOGRAPH BY DEWITT CLINTON WARD
COURTESY OF SAINT-GAUDENS NATIONAL HISTORIC SOCIETY

Flanagan

JOHN FLANAGAN, DESIGNER of the Washington quarter, was born in Newark, New Jersey, on May 21, 1865, the son of an Irish marble-cutter. He served as an apprentice to his father and in 1880-82 attended The Cooper Union's "Modeling in Clay Program." After completing his studies, he went to work for terra-cotta companies in Perth Amboy, New Jersey, and in Boston. Flanagan greatly admired the work of Saint-Gaudens and managed to obtain an apprenticeship with him. They remained friends until Saint-Gaudens' death in 1907. Unfortunately, Flanagan died broke on Welfare (now Roosevelt) Island on March 28, 1952.

Saint-Gaudens' protégé also is noted for the design of the clock that adorns the Library of Congress, and a host of

medals. The 50 States Quarters™ Program made major modifications to Flanagan's overall quarter design, but his bust of Washington still is prominent on the obverse.



Weinman

ADOLPH ALEXANDER WEINMAN was born in Karlsruhe, Germany, the son of a shoemaker. As a young boy, he was sent to the United States to live with a relative. After attending public schools, where he demonstrated talent for drawing and modeling, he took a job carving mirror frames, pistol grips, powder boxes and meerschaum pipes. He went on to study drawing at The Cooper Union from 1887 to 1889, receiving an award for being the best in his class. After graduation, he studied at the Art Students League with Augustus Saint-Gaudens, who was so impressed with the young artist's talent that he offered to make him one of his assistants. Instead, Weinman decided to open his own studio.

Weinman made his own contributions to the development of U.S. coinage, designing the Winged Liberty Head or "Mercury" dime (minted from 1916 to 1945) and the Walking Liberty half dollar (minted from 1916 to 1947). His Walking Liberty design, like Saint-Gaudens' work, also has been resurrected to adorn U.S. American Eagle silver-bullion issues.

One of Weinman's most famous projects was New York City's old Pennsylvania Station at 34th Street. Outside the courtyard of the Albert Nerken Engineering Building's William A. Wollman Lounge stands a stone eagle salvaged from the demolition of Penn Station in the 1960s. That same eagle, along with a plaque, is a testament to his association with The Cooper Union.

Brenner

VICTOR DAVID BRENNER was born into a Jewish family in Lithuania in 1871 and immigrated to the United States in 1889 to escape ethnic strife. Settling on New York's Lower East Side, he found work with a jeweler on Essex Street. It was during this time that he attended The Cooper Union. His skills were in die-cutting, which involved cutting designs into steel.

President Theodore Roosevelt was so impressed with Brenner's design of a Lincoln medal executed in 1907, he recommended to the Secretary of the Treasury that the design be placed on a coin to be issued in the Lincoln centennial year of 1909. The Lincoln cent was the first circulating coin that bore the likeness of an American president. In the piece's first year of production, there was a public outcry over the fact that Brenner's initials were displayed prominently on the reverse.



Actual Size: 19.05mm

Victor D. Brenner's design for the 1907 Lincoln medal so impressed President Theodore Roosevelt that he recommended its usage on the cent.

ANA ARCHIVES



ANA ARCHIVES

De Francisci (below) was an acclaimed sculptor as well as an engraver. His Peace dollar remains a great example of his artistic expertise.

PETER A. JULEY & SONS COLLECTION, NATIONAL MUSEUM OF AMERICAN ART, SMITHSONIAN INSTITUTION



IF ALL THE coins designed by these "Cooper Union engravers" were placed side by side . . . , they would make up about 42 percent of the entire production . . .

At that time, no circulating U.S. coins carried the initials or name of their engraver, and Brenner's subsequently were removed. In 1918 his initials were reinstated on the obverse. His original reverse was replaced by the current design of the Lincoln Memorial in 1959.

Brenner died at the relatively young age of 54 on April 5, 1924. He, like Flanagan, died in poverty and left no heirs (even though he had married artist Anna Reed in 1913). He was interred in a New Jersey cemetery through the charity of the father of one of his pupils. It is a true irony that the man who designed the nation's most enduring coin died with none in his own pocket.

De Francisci

ANTONIO DE FRANCISCI was born on the beautiful island of Sicily (to which this writer traces his immediate heritage) on June 13, 1887, in the city of Palermo. His father was a marble-cutter, and Antonio (later Anthony) studied the art of carving from an early age. After arriving in the United States in 1903 at age 16, he was accepted at The Cooper Union. He continued his studies with the best in the field, first at the National Academy of Design and later at the Art Students League. De Francisci further refined his engraving technique when he became Weinman's assistant in 1911.

His first design for a U.S. coin was that of the 1920 Maine Statehood Centennial commemorative half dollar. His lasting contribution to the field of numismatics, however, was the beautiful Peace dollar, issued from 1921 to 1935. This design was struck to mark the end of the hostilities of the First World War. De Francisci died in New York City on October 20, 1964.

IF ALL THE coins designed by these "Cooper Union engravers" were placed side by side with all the other 20th-century U.S. issues, they would make up about 42 percent of the entire production with respect to longevity of design. This number does not even include the bullion restrikes of Saint-Gaudens' and Weinman's work over the last 16 years! Moreover, a few other coin designers, including James Earle Fraser (of Buffalo nickel fame) and Hermon MacNeil (Standing Liberty quarter) either were mentored by or apprenticed to a Cooper graduate.

In addition to educating these five artists, The Cooper Union's historic Foundation Building once was the home of American Bank Note Company, which signed a 20-year lease for the school's top floor in 1868. By

1884, extensive structural repairs (totaling more than $350,000) were needed, due in part to the vibration of the company's presses.

Researching the connection between The Cooper Union and United States coin design revealed an amazing interconnection between the great engravers who attended the educational institution. Saint-Gaudens, in particular, seems to have had a hand in the destiny of each of the men who followed him, either directly or indirectly. And Peter Cooper—entrepreneur, inventor and philanthropist—assisted them all by creating a unique and valuable educational opportunity. Without him, the face of our coinage would not be what it is today.

Acknowledgments

Many thanks to Professor Peter G. Buckley, Cooper Union's "unofficial" historian, for his invaluable help with my research. I would also like to thank Carol Salomon for her gracious assistance and the use of The Cooper Archives of the Cooper Union Library. •

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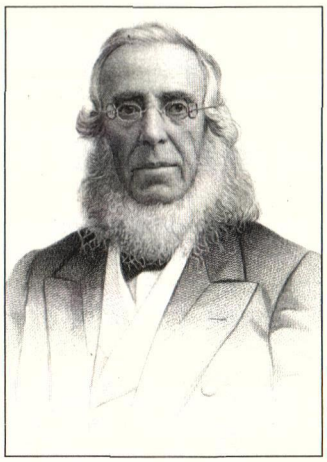
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ANA member ***Luigi Pedalino*** *graduated from The Cooper Union with a Bachelor of Engineering in Civil Engineering in 2000. He currently is completing an M.B.A. in financial economics and international business at Pace University in New York City.*



In 1859 Cooper stated in a letter to the college's trustees that he would like The Cooper Union's endowment funds to be "forever devoted to the advancement of science and art, in their application to the varied and useful purposes of life."

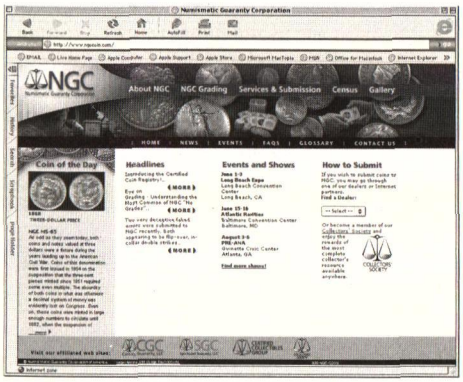
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"THE NUGGETS . . . ARE reserved for the king, only this gold dust being left for the people. But for this the people would accumulate gold until it lost its value."

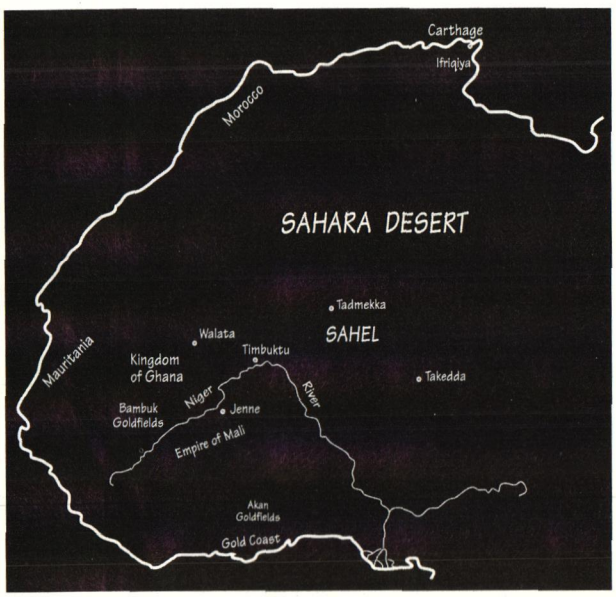
Africa during the 7th century brought disruption, but eventually the Arabs established a new order, and trans-Saharan trade boomed as never before. Arab government brought stability, Arab merchants provided organizational skills, and Islam supplied a ready-made system of commercial law.

By the 8th century, the Arab world was hearing stories of a fabulously wealthy gold-producing state in West Africa it referred to as "Ghana." In the 11th century, the Andalusian geographer al-Bakri wrote: "The nuggets found in all the mines of his country are reserved for the king, only this gold dust being left for the people. But for this the people would accumulate gold until it lost its value" ("Kitab al-masalik" in *Corpus of Early Arabic Sources for West African History).*

Timbuktu is situated on the southern edge of the Sahara Desert near the Niger River. Among the trade goods passing through the city in the 14th century were gold, ivory, slaves, kola and civet going north, and salt, dates and textiles heading south.

RICHARD SMITH

The Ghanaian king did not exercise direct control over the gold mines, which were far to the south in a region called Bambuk, but instead ran a middleman service. His agents carried goods between the trans-Saharan caravans and the miners. The merchants who did the trading eventually became known as the Wangara. (Their modern descendants are the Juula.) They continued the gold trade long after the Kingdom of Ghana faded into history in the 13th century. To keep fortune-hunters at bay, the Wangara spread misinformation, the most outrageous being that the gold was produced by gargantuan ants. Less creative accounts reported the miners as invisible, nocturnal, deformed, misshapen or cannibalistic, in short, frightening, offensive and creepy. The Wangara were said to use the "silent trade," never actually seeing the miners themselves.



Eventually the Wangara opened three new areas for gold production. The last and greatest of these was the Akan gold field lying in the northern reaches of what is today the Republic of Ghana (hundreds of miles southeast of the ancient Kingdom of Ghana), which became known to the Europeans as the Gold Coast.

The Kingdom of Ghana was replaced by the Empire of Mali, under which Timbuktu flourished. In the 13th century, Europe shifted from a silver to a gold standard, and demand for gold soared. According to one estimate, during the 14th century about two-thirds of the Old

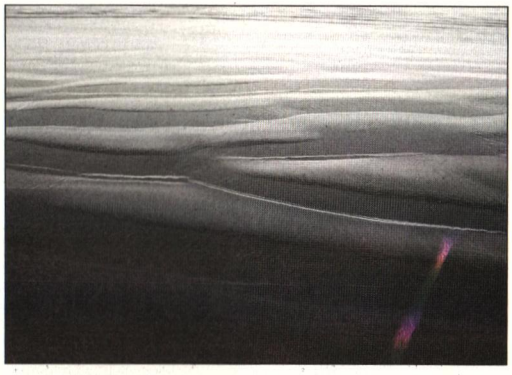
The Money of Old Timbuktu

Once an intellectual and spiritual capital, the city of Timbuktu saw a variety of currency because of its importance in trans-Saharan trade.

by Richard L. Smith
ANA 191982

THE CITY OF Timbuktu, in the modern Republic of Mali, lies on the southern edge of the Sahara Desert close to where the Niger River makes its northernmost penetration. Today it is practically a byword for remoteness, but in the past it meant riches and, above all, gold. Founded around 1100 by Tuareg nomads as a summer camp and storage depot, by the 14th century it had become a major trading center through which goods flowed from West Africa across the desert to North Africa. Commerce was its essence.

The trans-Saharan trading system did not begin with Timbuktu. The 5th-century B.C. Greek historian Herodotus mentions Saharan trade, including gold, but there is no evidence of cross-desert trade routes. Goods were passed along using a relay system until someone consumed them. Only a few items made it from one side to the other in this willy-nilly, time-consuming process. The real trans-Saharan trading system began between the 2nd and 4th centuries A.D., a result of the introduction of the camel into long-distance commerce. In desert oases and at favorable locations in the Sahel—the borderline region between the desert and the savanna in the south—camps evolved into towns, and towns became cities.

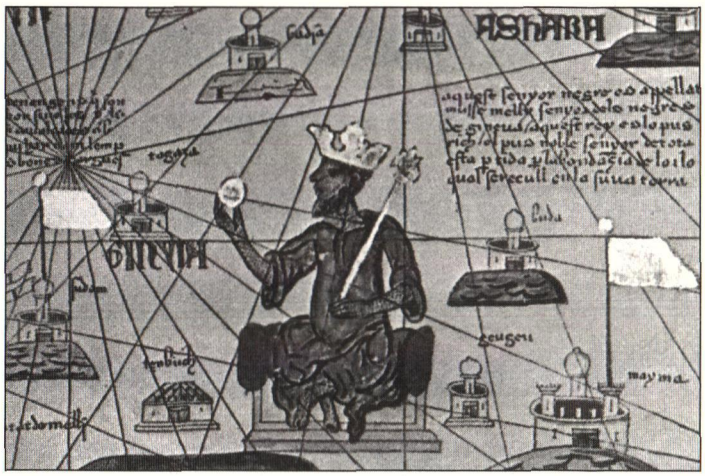


The trans-Saharan trading system developed between the 2nd and 4th centuries A.D. after the camel was introduced into North Africa.

A small amount of gold started to flow across the Sahara in the late 3rd and early 4th centuries A.D. The evidence is numismatic. A mint at Carthage began striking gold coins between 296 and 311. By the end of the 4th century, larger quantities of gold were becoming available, too large to come from existing Mediterranean sources. Its origin was West Africa. The Muslim invasion of North

. . . IN THE CITY of Jenne, several hundred miles up the Niger River . . . the people "have certain iron-money also, which they use about matters of small value . . ."

World's gold production came from West Africa, a large part of which passed through Timbuktu. Other products included ivory, slaves, kola, skins and civet (for perfume) going north; while salt, dates and textiles headed south. With so much buying and selling, Timbuktu needed a system of currency.



Detail from a 14th-century map of Western Africa from *The Catalan Atlas* shows Mali's King Mansa Musa holding up a nugget of gold.

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West Africans loved copper. They preferred it to gold for making jewelry, and copper was a symbol of temporal and spiritual power. The Muslim emperor of Mali, Mansa Musa, who made a famous pilgrimage to Mecca in 1324, stopped over in Egypt, where he told his hosts that certain pagan peoples in his land traded two pounds of gold for three of copper. One major copper mine existed in the Sahel region at Takedda about 750 miles east of Timbuktu. Bars, rods, wire and rings of copper were used in some places as standard units for trade, but there never was enough of the metal to satisfy demand, nor did it ever circulate as coinage until the colonial period.

Silver was not mined in West Africa, Morocco being the closest source. Moroccan and even old Roman coins were used in Saharan oases, and they appeared from time to time in Timbuktu and other Sahelian cities. Silver, however, was so rare it traded at near par with gold. Silver coins were likely to be melted down for jewelry that was much preferred by Tuareg women. In the 19th century, the silver coins known variously as Spanish, Austrian and Maria Theresa dollars deeply penetrated West Africa. This trading currency was minted in various places in Europe and used whenever and wherever convenient. Explorer Heinrich Barth paid his way across the Central and Western Sudan with such coins in the 1850s.

An earlier visitor, a Moroccan known to history as Leo Africanus, toured Timbuktu and nearby cities in the early 16th century. Curiously, he reported that in the city of Jenne, several hundred miles up the Niger River from Timbuktu, the people "have certain iron-money also, which they use about matters of small value, some pieces whereof weigh a pound, some half a pound, and some one quarter of a pound." If 1-pound iron coins circulated in Jenne or anywhere else in West

. . . OF THE CITY of Tadmekka, about 400 miles northeast of Timbuktu: "Their dinars are called 'bald' because they are of pure gold without any stamp."

Africa, none survived, nor did any mention of who might have produced them. Their weight should have provoked comment from other travelers, if indeed they really existed. (Leo is known to have been in error on other matters.)

Barter occasionally was used in both wholesale and retail trade, but the prevailing method of exchange in Timbuktu was a system of gold and shells. Gold was not employed by common people in everyday transactions. Merchants used it for valuable items, large quantities of goods, or when crossing trade zones and political boundaries. Kings also used it in matters of state. But none of the empires in the interior of West Africa minted gold coins to serve as the basis of a standardized monetary system. In fact, they struck no coins. Only twice are locally produced gold coins mentioned in available sources. The more likely instance comes from al-Bakri's discussion of the city of Tadmekka, about 400 miles northeast of Timbuktu: "Their dinars are called 'bald' because they are of pure gold without any stamp." Leo Africanus made a similar comment in discussing the people of Timbuktu and Jenne: "Their coin is of gold without any stamp or inscription at all." No such coins have ever been found.

Dinars from North Africa and Egypt, all of which had superscriptions, circulated in every Sahelian and Sudanic city. In effect, gold was mined in West Africa, shipped across the desert to North Africa, minted into coins and then returned by visiting merchants for use in West Africa. The dinar was minted in many Muslim states beginning in the 8th century, although it was not of standard weight, varying between 4 and 4.5 grams. Those struck in Ifriqiya (Tunisia), for example, were different from those of Egypt, both of which were unlike those of Morocco. Coins even changed from dynasty to dynasty within the same country, so that in Morocco the Almoravid dinar weighed less than the Almohad. The situation was so topsy-turvy that for several centuries Egypt, which had the most powerful economy in North Africa, issued coins of varying size with no attempt at a uniform system. The situation was doubly chaotic in West Africa, where dinars from different places were used to carry on business.

The solution to the dinar problem was the *mithqal*, a standard unit of weight for measuring tibar, or gold dust. Coins, provided they were of sufficient purity, would be weighed in transactions rather than accepted at face value. Eventually the terms "mithqal" and "dinar" became synonymous, and mithqal was extended to other gold coins, including



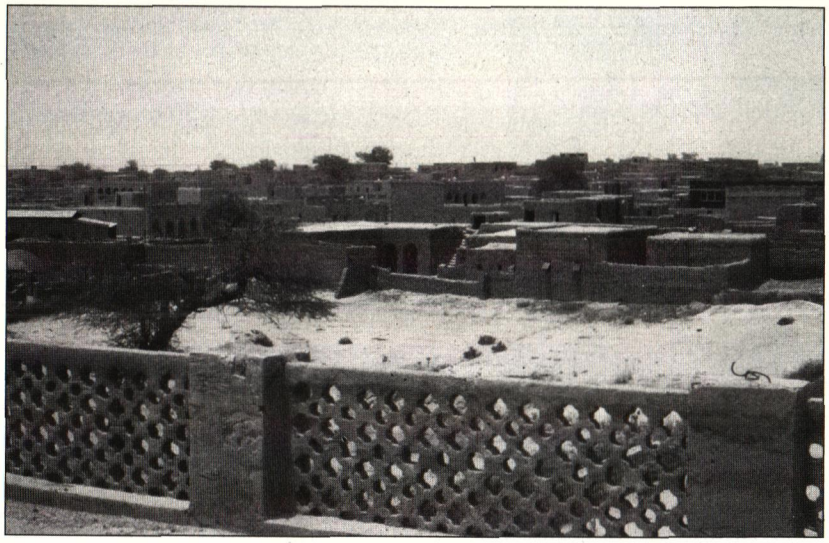
Not Actual Size

Initially struck in 1780, Austria's silver Maria Theresa taler served for centuries as an unofficial trade currency in many African countries.

. . . SHELLS WERE MUCH less valuable than the cheapest of metals. In a world of minute values, nothing short of a cup of water could be worth a single shell.

Roman leftovers.

While gold was used for big-ticket items, seashells were the pennies of everyday retail shopping. They had certain advantages. Shells could not be counterfeited, debased, adulterated, mutilated, burned, or worn out. Used as general-purpose money, shells were a good medium of exchange in a place where the common people were very poor. Even the smallest amount of gold was too valuable for buying daily victuals, and silver and copper coins did not exist. In any case, shells were much less valuable than the cheapest of metals. In a world of minute values, nothing short of a cup of water could be worth a single shell.



Much of the gold that became coins in Europe and the Islamic world once flowed through the city of Timbuktu.

RICHARD SMITH

The first shells used as money in the West African interior probably came from the Mauritanian coast. In the Timbuktu area, these were small, porcelaneous, pear-shaped marginella-snail shells.

Eventually they were replaced by cowries, or more specifically, by the shell of the *Cypraea moneta*, one of 200 species of gastropods of the family *Cypraeidae*, which extends through the warm waters of the Indian and Pacific Oceans. The money cowrie used in West Africa was about 19mm long and 6.35mm high. It was lustrous white with a smooth surface, except along the length of its underside, which folded into a serrated crack. About 400 comprised a pound, or somewhat less than a million in a ton. It was almost indestructible, short of being smashed with a sledgehammer. Small, light, strong, glossy, bright and aesthetically pleasing, the cowrie was used for jewelry and other forms of decoration as early as ancient Egypt. It was the first form of money in ancient China and was used in eastern India and West Africa simultaneously.

The preferred form of cowrie money came from the Maldive Islands south of the Malabar Coast of India. Cowries were gathered in lagoons, then buried alive in the sand. After the creatures inside died and rotted away, the shells were dug up, washed and sold. Arab dhows took them

IN THE 1790s, the Scottish explorer Mungo Park reported that he could feed himself and his horse on a hundred cowries a day.



Moroccan silver dirhams were carried to Timbuktu by caravaneers, but usually ended up as jewelry for local Tuareg women. RICHARD SMITH

across the Indian Ocean and up the Red Sea to Egypt. From there they were reshipped to ports in North Africa, particularly Morocco, where they were loaded on camels for the final stage across the desert. In his 1857 work *Travels and Discoveries in North and Central Africa*, Heinrich Barth estimated that a camel could carry between 100,000 and 150,000 cowries. Over the centuries, literally billions of shells made this trip. Cowrie fever, however, had its limits. Cowries never became money on the coast of Africa from Senegambia to the Gold Coast, although eastward along the Gulf of Guinea they did. Nor were the desert people impressed. The city of Walata to the northwest of Timbuktu was not won over, and Arawan, the first oasis past Timbuktu, did not use them.

The value of cowries fluctuated in relation to gold depending on the supply of each, which rested on the cost of shipping cowries and the general condition of the economy. In periods when food production was down, the value of cowries rose, since people bought food with shells. The 14th-century Moroccan traveler Ibn Battuta noted that a dinar fetched 1,150 cowries, but Leo put the value at 400, an abnormally low figure that implied the local economy was experiencing severe food shortages. In the 17th century, cowries rose to 3,000 to the mithqal and stayed there until the mid 19th century. In the 1790s, the Scottish explorer Mungo Park reported that he could feed himself and his horse on a hundred cowries a day. Barth provided prices on cloth: "A piece of good bleached calico, 'shigge' or 'sehen hindi' as it is called here, for 13,500 shells, and three pieces of unbleached calico for 8,000 each."

Shell money had its share of problems. It was never a good long-distance currency because too much space and energy had to be spent carrying it. Even though cowries were light and small, the sheer mass needed to buy anything limited their use mostly to local dealings. And counting cowries was a tedious job, so in larger transactions they were measured by weight or volume. Cowries were brought into the interior by the barrel and traded by the string or basket load.

Their value-to-weight ratio often was lower than other bulk items in trans-Saharan trade, like salt or base metals. When inflation drove shell value too low—in other words, when goods became more valuable than money—merchants stopped carrying them. And they did not constitute a convertible currency on the international scene in the way that metal coins did. The people of the African interior could not use shells to buy other imported products, even from the same merchants who sold them the shells.

. . . TIMBUKTU DECIDED TO call a halt by replacing all koronis with white cowries, and the relationship between cowries and gold returned to 3,000 to the mithqal.

Since governments did not create this currency, they had little control over it, a distinct disadvantage when it came to influencing the economy. Shell currency could fly out of control, as happened in Timbuktu in 1735 when the value of cowries was reported at 20,000 to the mithqal. These were so-called "white cowries," a term that meant Maldive Island shells as distinguished from "koroni cowries," the Mauritanian marginella shells. During the last decade of the 18th century, white cowries became scarce in Timbuktu, so the monetary system reverted to the koroni. In a short time the economy of Timbuktu became saturated with these shells, probably because no one else was using koronis and their source was relatively nearby. By 1796 the koroni cowrie stood at 100,000 to the mithqal, and a bar of salt cost up to 500 pounds of shells. Commerce was retarded by the weight of the currency! The government in Timbuktu decided to call a halt by replacing all koronis with white cowries, and the relationship between cowries and gold returned to 3,000 to the mithqal.

After 1515, the Portuguese began carrying cowries by ship from the Indian Ocean to the West African coast. This proved much cheaper than the old method, and later the Dutch and English joined the trade. Cowries did not take up room otherwise devoted to more valuable goods because they were used for ballast. When Europeans began to arrive with whole shiploads of shells, the problem with shell inflation was greatly exacerbated. This impacted less on the inland areas of the Sahel and the Niger Valley than on the coastal regions, but in any case, the old gold and cowrie system was breaking down. To remain viable, a sufficient quantity of gold in the form of mithqals had to kick into the system when cowrie-counting reached the four-figure mark. By the mid-19th century, however, there was not a lot of gold left in cities like Timbuktu.

The worldwide gold market changed drastically when the Americas opened new sources that soon eclipsed West African production. The major mines that remained—the Akan goldfields—were closer to the coast than to the Sahel, so Akan gold tended to flow southward to Europeans in

continued on page 1113



ANA MUSEUM

Once the small change of retail shopping, cowries now decorate necklaces, belts and other items.



RICHARD SMITH

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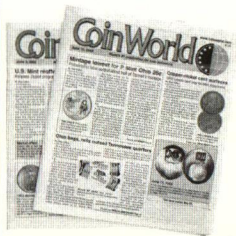
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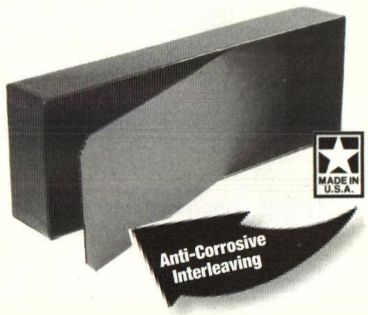
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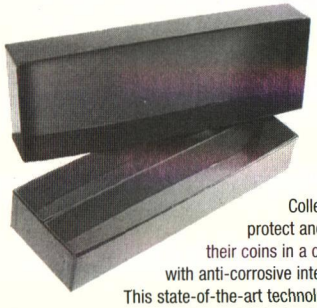


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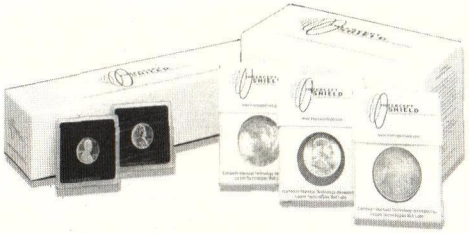
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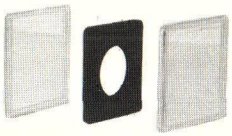
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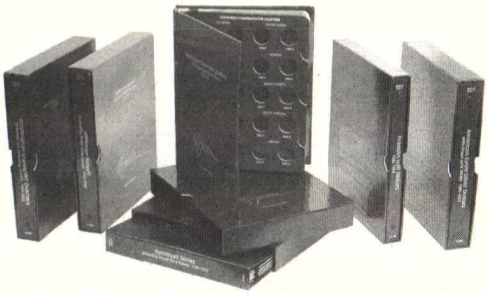
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A New Hampshire Murder Mystery

THIS MONTH'S COLUMN is a tale of murder and intrigue excerpted from a work-in-progress, *New Hampshire Provincial, State and National Currency*, that I am co-authoring with David M. Sundman of Littleton Coin Company. The story takes place in 1918 in a quiet New Hampshire community and has a lingering, notorious connection with the Monadnock National Bank.

COINS & COLLECTORS

BY Q. DAVID BOWERS

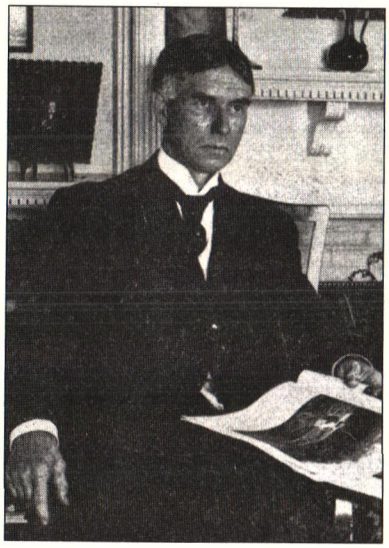
Setting the Scene

The town of Jaffrey in Cheshire County, New Hampshire, was noted for its clean mountain air, pleasant drives and beautiful scenery. In the early 1900s, it served as a "summer colony" for visitors from Boston and other urban areas. Tourists flocked to the countryside to hike up rugged Mount Monadnock.

The town's banking history began in 1850 with the formation of the Monadnock Bank (which listed its location as "Jaffrey" on its currency), continued with the establishment of the Monadnock National Bank of "East Jaffrey" in 1865, and culminated in the 1930s with the end of the note-issuing era. While the Monadnock Bank seems to have conducted its business quietly and respectably, the Monadnock National Bank suffered two highly suspicious fires and a full-blown scandal linking the institution's cashier to a mysterious murder case.

The Crime

Late on the night of August 13, 1918, or perhaps in the wee hours of the next morning, Dr. William "Billie" Dean was brutally killed. The last person who reportedly saw him alive was his friend Charles L. Rich, a successful banker and prominent Jaffrey citizen. And the next day, Rich sported a black eye and multiple facial bruises. Monadnock National Bank's cashier since 1886, the dignified Rich had signed thousands of bank notes. He was regarded as a pillar of the community, having served the public as a state representative and senator, municipal court judge and even church choir director.



In 1918 Dr. William Dean became "a victim of foul play." But who did it, and why? Suspects and theories abound.

Theories abounded regarding the murderer(s) and the motive. "Since the case was fraught with possible espionage and deep mystery, it was carried to Washington, D.C., by the local authorities, where it is still classified, at latest reports, as one of the nation's ten most interesting unsolved cases," reported Alice E.E. Lehtinen in the third volume of the town's history. Rich's alleged connection with the killing haunted him for the rest of his life.

At the time of Dean's death, America had been fighting in World War I for about a year, entering the fray on April 6, 1917. Patriotic fervor, as well as paranoia, was running high. It was public opinion that German agents were sabotaging munitions factories, fomenting unrest among factory workers, placing explosive devices in ship holds, and creating all sorts of mischief and mayhem on the domestic front. This German "phobia" certainly colored the investigation of the Dean case, as we'll see.

Secret Information

Dr. Dean and his wife, Mary, lived on a large farm outside Jaffrey. On August 13, Peterborough socialite Arria Morison visited the couple to solicit donations for a benefit raffle. While her traveling companions were inside the house talking with Mary, Morison was outside with Dr. Dean, who asked when she would be going to Boston. She informed him she would be there the very next day. Dean quickly asked her to contact the Justice Department and request one of their best operatives to come to Jaffrey to confer with him.

He said he had vital information "too dangerous for a woman to know."

Around this time, Dean apparently received a threatening letter. A police officer later reported that a fearful Dean had come to town to ask how he could obtain help at his house in case of emergency.

Later that day, Dean drove into town in his horse-drawn buggy to buy groceries, as the stores remained open late on Tuesday evenings. After shopping, he socialized at Duncan's Drug Store, and then, just before closing at 9 p.m., went by the post office. On his way home, he stopped to visit with his friend Charles Rich. Apparently, he finally arrived at his house, unloaded his purchases and, around midnight, went to the barn to milk the cow. (He always did the milking at noon and midnight so he could sleep late in the morning.) Exactly what happened next is unclear.

Strange Happenings

The next morning, Dean was nowhere to be found. His wife said she kept a vigil all night and frantically telephoned around town in the early morning. A search of the farm was organized. Someone suggested looking in the covered rainwater cistern, and there they found Dean. His head, covered with a burlap sack that also held a 27-pound rock, was garroted with a rope, and he was wrapped in a horse blanket bound with cord neatly tied in square knots. Dean's body showed signs of strangulation and a brutal beating with a blunt instrument. Reports of strange evidence—a hairpin in the cistern and an unidentified cigarette case—were not verified.

Traces of blood were found around the barn and possibly elsewhere. Unfortunately, Russel Henchman, a city employee, swept and cleaned the barn's interior, removing any evidence that might have been there. Curiously, the tidy worker's sister was Susan Henchman, who was rumored to be Rich's lover. She worked for Monadnock National Bank as assistant cashier and was said to spend long hours at night going over the books with Rich.

But why would Rich want to get rid of Dean? Adding to the mystery were Dean's shifty "German" tenants and the strange signal lights he observed late at night. Next month, I'll delve into these intricacies and delineate the suspects and the investigation. Sh-h-h! •

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Morgan Marshall: Enterprising Dealer

NAMES IN NUMISMATICS

BY PETE SMITH

MORGAN MARSHALL WAS one of very few coin dealers who produced metal storecards to promote his business during the 1860s. Looking back at the early days of professional numismatics, it is the dealers who produced tokens and published catalogs that we remember.

Marshall did business in the small town of Oswego, New York, where the Oswego River flows into Lake Ontario. He provided wool yarn, embroidery materials and fancy goods for the ladies; fishing tackle, guns and sporting goods for the gentlemen; and toys for the kids. Marshall catered to the leisure-time activities of his community, but only one of his storecards mentions rare coins.

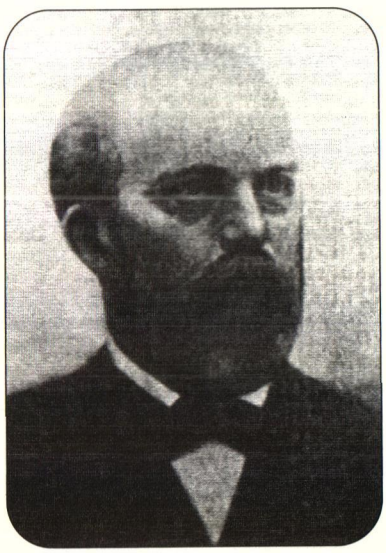
Born in Vernon, Oneida County, New York, on March 21, 1822, Morgan L. Marshall was the son of Lucius Marshall and Lois Ann Yale. He married Eleonora E. Dyer and had a daughter and a son.

The obverse of Marshall's 1860 storecard lists his name and location as M.L. MARSHALL'S VARIETY STORE/OSWEGO, N.Y. On the obverse, a fisherman casts his line beneath a lone tree. The reverse reads: DEALER/IN/BERLIN WOOLS,/EMBROIDERY GOODS,/FISHING TACKLE/& FANCY GOODS/GENERALLY. The piece is known in silver, copper, bronze and white metal.

Other numismatists who issued storecards in the 1859-60 era include Edward Cogan, John K. Curtis, William Idler, Joseph Levick and Augustus B. Sage. While they all are considered pioneers in the development of the hobby, Marshall is not deemed important today.



Coin dealer Morgan Marshall of Oswego, New York, issued metal storecards in the early 1860s.



His 1862 storecard is quite similar to the 1860 piece, but with two trees on the obverse. Although called Civil War tokens based on the era in which they were produced, these brass or copper pieces are 29mm in diameter, rather than the more typical 19mm.

We remember Marshall because *The Numismatist* included descriptions of his tokens. Albert R. Frey discussed the Marshall piece in the March 1904 issue. According to information provided by the dealer's son, Dr. Dyer M. Marshall, Frey reported that the elder Marshall was president of the Oswego County Horticultural Society. As an active member of the Oswego Leatherstocking Club, he worked to enforce hunting and fishing regulations. He earned the nickname "Blunt Marshall" during the Civil War as he raised men and funds for the Union.

Later in the 1904 journal, George W. Rice recalled visiting Marshall's store: "Many an hour have I spent deciding on what I would buy when I got rich, while my father talked coins." Rice indicated that Marshall produced a catalog, but it is not listed in Emmanuel J. Attinelli's *Bibliography of American Numismatic Auction Catalogues, 1828-1875*, the standard reference on early numismatic publications. Rice also mentioned that Marshall authenticated his father's 1804 half dollar. We now believe that no half dollars were struck with that date.

When Marshall's token was described in "The Token Collector's Page" in the June 1948 issue of *The Numismatist*, it was said that "curiously enough the fisherman appears

to be dressed in heavy winter clothing including a pair of ear muffs."

An explanation came from Dwight D. Stone of Coolidge, Arizona, published in the August 1948 issue.

> I have one of the Marshall store cards dated 1860 as described on page 406 of the June issue of *The Numismatist*. It was given to me by Mr. Marshall in 1876. At that time he handled only guns, fishing tackle and other sporting goods. I was the only taxidermist in that city and many times work for me was left at Marshall's store, so we were in close contact all the time.
>
> The "ear muffs" you speak of were worn as a protection against "punkers" (gnats) while fishing in the Adirondacks. Every follower of Izaak Walton that went into the "North Woods" in the spring or summer carried a bottle of "punk dope," a homemade preparation with sinetar as a base. It was smeared over the hands and face but was not always effective.
>
> Marshall's store was a rendezvous for all hunters and fishermen. After telling about the big one that got away, the conversation always swung around to how bad were the punkies.

In another promotion, Marshall counterstamped his name on coinage. Reported host coins—25 in all—include an 1806 Bust quarter and an 1856 Seated Liberty dollar. These pieces are considerably more rare than his tokens.

Marshall is the only businessman in Oswego known to have issued a Civil War token. His 1863 storecard shows a fish on the obverse with the legend M.L. MARSHALL/OSWEGO, N.Y. The reverse legend reads TOYS, FANCY GOODS/FISHING/TACKLE/AND/RARE COIN. The 19mm piece exists in copper, bronze, white metal and silver.

Civil War tokens were popular with collectors who set aside varieties from pocket change. It was a big step to pay a premium to acquire more difficult pieces. Unfortunately, few recollections of Marshall exist. He died of heart disease on May 6, 1883, in Theresa, New York.

Coin dealers Robert Downing of Cincinnati, H.D. Gerdts of New York City and S.H. Zahm of Lancaster, Pennsylvania, also issued storecards, but are considered unimportant since they did not produce catalogs. No doubt there are other Civil War-era dealers who did not issue storecards or catalogs, and thus they, too, have been forgotten. •

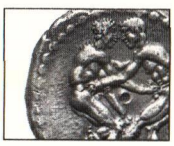
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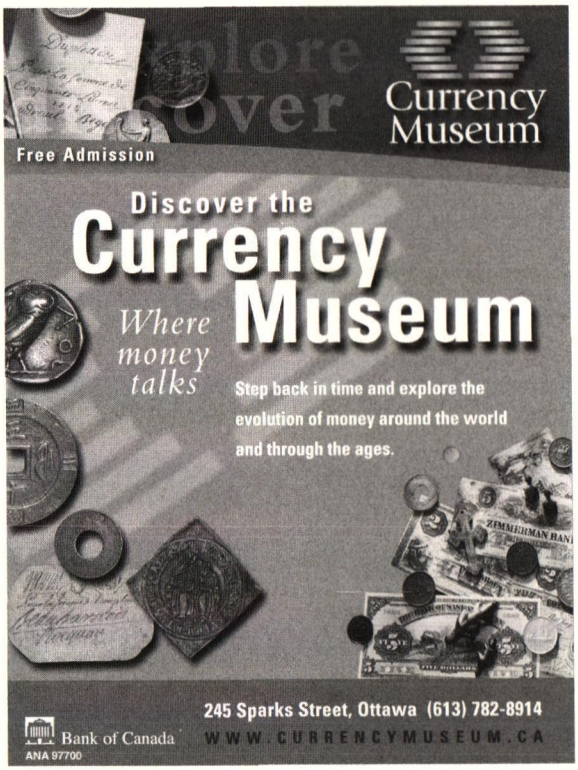
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The Many Shapes of Trade Tokens

EXONUMIA NOTEBOOK

BY DAVID E. SCHENKMAN

LIKE UNITED STATES minor coins, most trade tokens are round. However, unlike their official counterparts, these pieces did not have to conform to that shape—and many didn't.

General-merchandise stores often issued tokens in the same denominations as U.S. coins, but some did not adhere to the traditional circular shape. It is easy to find sets of trade tokens that all have scalloped edges or are octagonal. Some merchants even ordered each denomination in a different style. For example, C.L. Lemon, a store owner in Oriskany, Virginia, issued aluminum tokens in 5-, 10-, 25- and 50-cent and $1 denominations in forms that were scalloped, octagonal, cloverleaf, round and square, respectively.

It might seem odd that a business would not want its tokens to be circular like that of the country's coinage, especially since die-sinkers generally charged a higher price for manufacturing non-standard shapes (like hexagonal, oval, rectangular and triangular, as well as those previously mentioned). However, it enabled a store owner to issue tokens that were readily distinguishable from those of competitors. It also made it easy for a clerk to determine the denomination without reading the token.

Establishments such as general-merchandise stores found it necessary to issue tokens in several different denominations, for obvious reasons. For many other types of businesses, a single denomination could suffice. A tavern owner, for instance, might only need a token struck with a denomination that was the price of a drink. Indeed, the inscriptions on many such advertising pieces state "Good for One Beer," "Good for a Drink" or the like.

The styles I've mentioned so far were utilized for practical reasons and, thus, are not of special interest. Other shapes, though, are much more unusual and avidly sought by collectors. As a sampling, three tokens are illustrated.

Heart-shaped pieces are not especially difficult to locate, but they are popular with collectors. This issuer's surname—Lockhart—just might have had something to do with his choice of shape for the token. It was struck by Wright and Son of Cincinnati, Ohio, a major manufacturer of trade tokens.

Our next item, issued by a merchant in Southgate, Kentucky, has a much more uncommon shape. Fortunately for collectors of such items, this is not a rare token. I imagine Jack's Shack was a drinking establishment. It would be interesting to know why he had tokens struck in the shape of a horse's head. Could Jack have been a horse-racing fan?

Finally, we have a specimen in the shape of a baby chick. Considering the name of the establishment that issued it—Chic's Cafe—this isn't surprising. I don't know who Chic was, but I assume his "cafe" was a saloon. The token was struck by Anthony J. Fries, a die-sinker in Cincinnati during the early 1900s. His signature, A.F. CIN. O., appears in tiny letters on the reverse of the token.

My 1906 Cincinnati directory lists William Rowekamp as a saloon owner at 1229 Vine Street, the same address as that on the Chic's Cafe



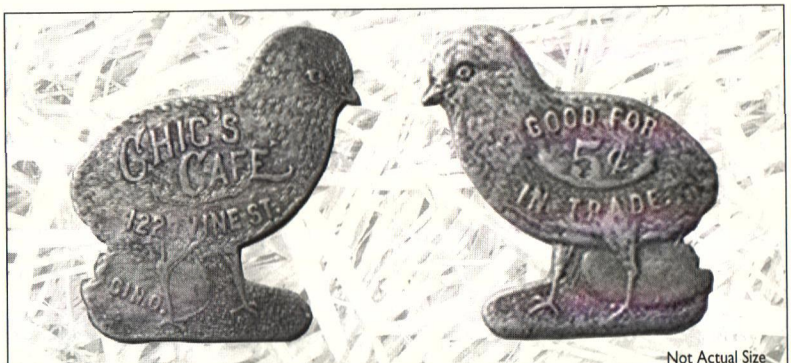
Not Actual Size

Unusually shaped tokens, such as the Jack's Shack horse and Harry Lockhart heart pictured above, are popular collectibles.

token. Rowekamp also issued a token under his own name, with an address of 1432 Vine Street. This peculiar piece is in the shape of a shoe.

Ohio (and Cincinnati in particular) is a gold mine for collectors of tokens with unusual shapes. In a quick search through Gaylor Lipscomb's catalog, *Ohio Merchant Tokens*, I found listings of specimens in the following shapes: acorn, barrel, bell, crown, half moon, horseshoe, Maltese cross, shamrock, shield and spade. Undoubtedly there are others. I also found several tokens in the shape of a letter. For example, the Bank Cafe token of Cincinnati is in the shape of a letter "B."

C. McNay & Co., operators of a saloon in Cincinnati and another across the river in Covington, Kentucky, issued the most unusual piece I saw in Lipscomb's catalog. The aluminum token is in the shape of a two-faced man wearing a hat with the clever inscription LOOKING ON BOTH SIDES FOR BUSINESS. I imagine this would be the centerpiece of any such collection.



Not Actual Size

Chic's Cafe issued this aptly styled advertising token, good for 5 cents in trade.

I always welcome readers' comments and questions. You can write to me at P.O. Box 366, Bryantown, MD 20617. (Please include a self-addressed, stamped envelope with your inquiry.) You can contact me via E-mail at dave@turtlehillbanjo.com.•



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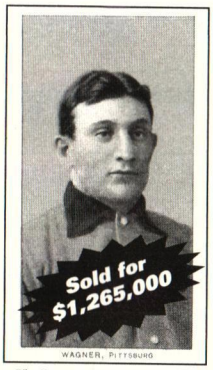
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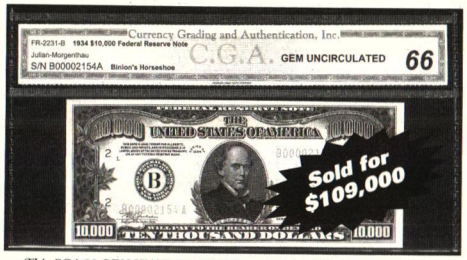
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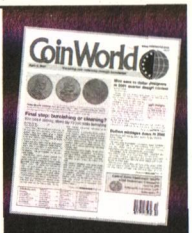
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Decline and Fall: The End of the Roman Empire in the West

PRESENTS FROM THE PAST

BY DAVID R. SEAR

AT THE BEGINNING of the 5th century A.D., the Roman Empire still stood in all its majesty. Its frontiers stretched from Britain in the far northwest to Egypt and the Syrian desert in the east, and the Mediterranean was regarded as a "Roman lake." But before the century ended, cataclysmic changes took place that brought about the total destruction of Roman authority in the western half of the Empire. The East also might have foundered at this time had it not been for the foresight of Emperor Leo I (A.D. 457-74), who recognized the danger and was bold enough to take the necessary steps in time to counter the threat of Germanic domination.

For a brief period at the end of the 4th century (A.D. 394-95), the entire Empire had been united under the rule of one man, Theodosius the Great. But with Theodosius' death on January 17, 395, a permanent division was created between East and West, with clear-cut boundaries between the two states. When Diocletian divided the Empire a century earlier as part of his ill-fated "tetrarchy" system, he chose the East as his special domain and area of residence. Constantine, in the latter part of his reign, also regarded the eastern provinces as the more strategically important region, and it was here that he founded his new imperial capital city of Constantinople in A.D. 330.

Therefore, when the Empire was divided between Theodosius' two sons in 395, it is scarcely surprising that the elder, Arcadius, took the East as his share, with his capital at Constantinople; the West was left to his younger brother Honorius, who initially ruled from Milan and later (from 402) from Ravenna. The old capital of Rome lost its status as the principal imperial residence during the time of the tetrarchy and never succeeded in regaining more than a shadow of its former glory.

During the closing decades of the 4th century, the principal threat to the security of the Empire was the presence of the Germanic Visigoths in the northern Balkan region. Admitted as settlers on imperial territory south of the Danube by the Emperor Valens in 376, the Visigoths repaid this concession by killing Valens in the battle of Adrianople two years later and virtually destroying his entire army. This catastrophic defeat seriously weakened the prestige of the imperial government, as well as creating an acute shortage of military manpower. Doubtless, it contributed substantially to the rapid decay of Roman authority in the West during the following century.

The sudden eruption of the Visigoths into the internal affairs of the Empire was by no means the Romans' initial introduction to the Germans. For some time, they had been an important element within the military, and some had even risen to positions of high command. The government had been obliged to recruit them because of an acute shortage of suitable Roman manpower due to a



Not Actual Size

This silver miliarensis (bottom), struck at the mint of Milan, was issued by Western Emperor Honorius (A.D. 395-423), whose long reign saw the beginning of the dissolution of the Western Empire. In the East, Theodosius II's (A.D. 408-50) mostly peaceful tenure produced this gold solidus (top), struck in Constantinople.

steady decline in the birthrate within the Empire. Germans also had risen to high rank in the imperial service, and such individuals were to play a vital role in the history of the Empire during the 5th century.

Ironically, at the very outset of the century, it was Arcadius' Eastern Empire that appeared to be at greater risk from foreign invasion than his brother Honorius' realm in the West. Shortly after Theodosius' death in A.D. 395, the Visigoths elected the able and ambitious Alaric as their leader. Looking for more land and wealth for his people, Alaric led them from the Balkans into Greece, where they devastated the country.

But the East was relieved of this scourge when, in A.D. 401, the Visigoths suddenly marched out of Greece and invaded Italy. Initially, their success was checked by vigorous action on the part of the Roman general Stilicho. In 408, however, this great soldier was arrested and executed on the orders of the feeble Honorius, leaving Alaric free to besiege Rome and plunder the city of much of its treasure in late August 410.

In order to counter the Visigothic threat, Stilicho was obliged to withdraw troops from several of the western provinces, including Britain, and it probably was at this time that the distant island province began to slip away from Rome's control.

Prior to this, at the very end of 406, a horde of Germanic barbarians, principally Vandals, crossed the frozen Rhine and invaded Gaul. They laid waste to the country and then moved on to Spain, where they settled for the following two decades. After their sack of Rome in 410, the Visigoths moved on to Gaul and northern Spain, establishing their capital at Toulouse and occasionally acting on behalf of the Roman government as Federates.

Meanwhile, the East was spared much of this upheaval. This was fortunate indeed, as for the first half of the 5th century the throne of Constantinople was occupied by weak and ineffective members of the Theodosian dynasty—Arcadius (395-408) and his son Theodosius II (408-50). The only real external threat came from the Huns, under Attila, who threatened to overrun imperial territory in the Balkans and beyond in the latter part of the reign of Theodosius II. However, they were successfully bought off with enormous quantities of gold and then turned their attention to the West, where Roman general Aetius defeated them in 451 in the battle of the Catalaunian Plains.

The greatest menace lay in the large number of influential Germans in the imperial service in the East. Fortunately for the Empire, this threat was countered by a succession of three strong military emperors following the death of Theodosius II in 450. Marcian (450-57), Leo I (457-74) and Zeno (474-91) all recognized the danger and ultimately were successful in neutralizing the Germanic influence through the advancement of the warlike Isaurians, natives of southeastern Asia Minor. This saved the Empire in the East and allowed it to blossom into a strong and vigorous Christian state that could look forward to another 1,000 years of existence and provide a bridge from the ancient to the medieval world.



Not Actual Size

Pictured is a gold solidus of Julius Nepos (474-75), the last legitimate emperor of the Western Empire.

The West, however, was less fortunate. The difficulties of Honorius' reign continued under his equally weak and incompetent successor, his nephew Valentinian III (425-55). By the end of his long reign, most of the territory of the Western Empire was under Germanic occupation, and the army was composed almost entirely of Germans. The office of Emperor of the West became increasingly irrelevant, and we know little of the character or abilities of any of the ephemeral successors of Valentinian III who lingered for a further two decades or so.

When the end finally came in 476, it was an event of very little consequence to the contemporary mind. The young Romulus Augustus, son of the general Orestes and emperor for less than a year, was deposed by the German Odovacar, who thus

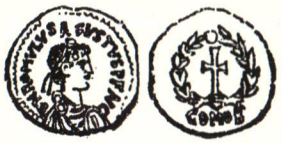


Not Actual Size

The Arelate Mint in the West struck this gold solidus of Majorian (457-61).

became the first barbarian king of Italy. Others date the end to the death in exile of Julius Nepos, last of the Western emperors to be recognized by the government in Constantinople (480).

The coinage of this turbulent period is, as might be expected, complex and full of interest. Imperial coinage in the East was issued principally from Constantinople, supplemented by smaller issues from mints such as Thessalonica, Heraclea, Nicomedia, Cyzicus, Antioch and Alexandria. Gold was struck in unprecedented quantities and comprised mostly solidi, with lesser numbers of the two fractional denominations, the semissis (half solidus) and tremissis (third solidus). In marked contrast, silver was very rare, and even the small bronze denominations appear to have been issued only in relatively limited numbers. It seems clear that much of the gold was struck to bribe barbarian tribes to attack one another and to forestall the threat of invasion of Roman territory.



Not Actual Size

The Milan Mint produced this gold tremissis of Romulus Augustus (475-76). Romulus was deposed by Odovacar, generally held to mark the end of the Western Empire.

In the West, after the reign of Honorius, the ever-diminishing revenues of the state led to a marked decline in the volume of coinage. Once again, gold solidi outnumbered all other denominations, though the tremissis became quite prominent over the final decades. Rome's mint was important right up to the end, though mints in Milan and Ravenna remained equally active, with lesser issues coming from the Gallic mint of Arelate.

Perhaps most interesting of all were the barbarian issues in various regions of the West where different tribal groups had settled. Initially imitative of regular imperial coinage, some of these would later develop their own types and distinctive characteristics as they gradually evolved into the coinages of fully independent, barbarian kingdoms. Thus, Rome's rule of the West collapsed.

Readers are invited to address questions and comments to me at info@davidrsear.com. •

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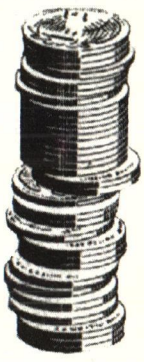
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Get Expert Advice before Deleting Files

I HOPE THERE are some broad shoulders out there to cry on, because this has not been a pleasant summer. I've had a total of four computer crashes in the last seven weeks!

Tears aside, there are a couple of lessons to be learned. In last month's column, I discussed my freak accident involving a bad power cord. I hadn't fully recuperated from that when both my computers crashed at the same time. This occurred before I had fully backed up files that were partially duplicated on each hard drive and needed to be merged.

America Online® (AOL) was seeking volunteers to test its new 8.0 software. Although I knew better, I did it anyway. Any computer expert will tell you to run the other way if someone offers a Beta version of software. I didn't. Instead, I volunteered, and my computers crashed.

I don't know how, but AOL managed to block any effective use of either computer (one linked to a phone line and the other to a fiber-optic cable). After invoking several uncouth remarks about the company, I called to get disconnected from the test program. No one I talked to had the slightest clue as to how to contact the Beta group, except online, which I obviously was unable to do.

A couple of blistering telephone messages apparently were forwarded to the right people, and I finally had the blockage lifted. I reinstalled my old software in both computers and was just getting up to speed again when the latest crashes occurred. Again, my fault. While cleaning up some loose files and unnecessary applications, I went one step too far and removed an application tied into the computer's operating system. As

COINS IN CYBERSPACE

BY ALAN HERBERT

I write, I await delivery of an emergency recovery disk that is supposed to get the computer back on track. That and a prayer may do the job.

The lesson here: If you're in doubt or even if you think you know what you're doing, don't delete files without expert advice. (Note: Such advice is becoming increasingly difficult and expensive to find. The days of free telephone help are nearly gone. Most companies depend more upon E-mail and chat-room-style technical service and less on providing help on the phone.)

Bits and Bytes

◆ On a brighter note, I have a new newsgroup to bring to your attention. Add **alt.binaries.pictures.numismatics** to your list. Here is the place to post a picture of a coin if you're looking for more information. I don't open attachments, a practice a number of other Internet users follow to avoid virus attacks. A simple solution is to post to this group; then send the URL address to whomever you want to see it.

The majority of newsgroups are set up to handle messages. Posted photos or scans can eat up the assigned bandwidth and cause problems, especially with service providers who may not have enough bandwidth to handle the extra load. If you want to post a picture, look for a newsgroup with "binaries" in its name. If you have your own web site, of course, you can post there and pass along the URL address. Among the more than 100,000 newsgroups listed, you will find several misspellings of "binaries," so be sure to have the correct one. This problem isn't limited to this particular term, as there are hundreds of misspelled newsgroup names.

If you post pictures to a newsgroup without binaries in its name, you'll get flamed (chastised) for wasting bandwidth. If you are new to the Internet, it pays to learn a few customs before jumping in.

The Internet is rapidly becoming a vehicle for doting parents and grandparents posting pictures of births, weddings and other events. While this is a fine use of the "Net," some folks go overboard, sending everyone on their mailing list the latest jokes, news stories or other items of interest.

Much as we may love the senders, this can be annoying for those of us who use our computers for work. It also poses a grave threat, since few family members have anti-virus software. A virus can "piggyback" on messages passed back and forth. Gather your courage and convince them to use anti-virus software and to rein in their daily Internet chats.

Send your ideas and comments to me at AnswerMan2@aol.com. •

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Meet Marcus Garvey

THE OTHER SIDE OF THE COIN

BY EDWARD C. ROCHETTE

EVERY COIN HAS a tale to tell. The story behind this Jamaican commemorative $10 piece (below) is about the man depicted on the coin's face and his connection (albeit tenuous) to the ANA through its headquarters city of Colorado Springs. The story recalls an era when Colorado Springs still tolerated views that could be termed stereotypically "Southern." Prejudice shaped its attitudes and actions toward those of a different race.

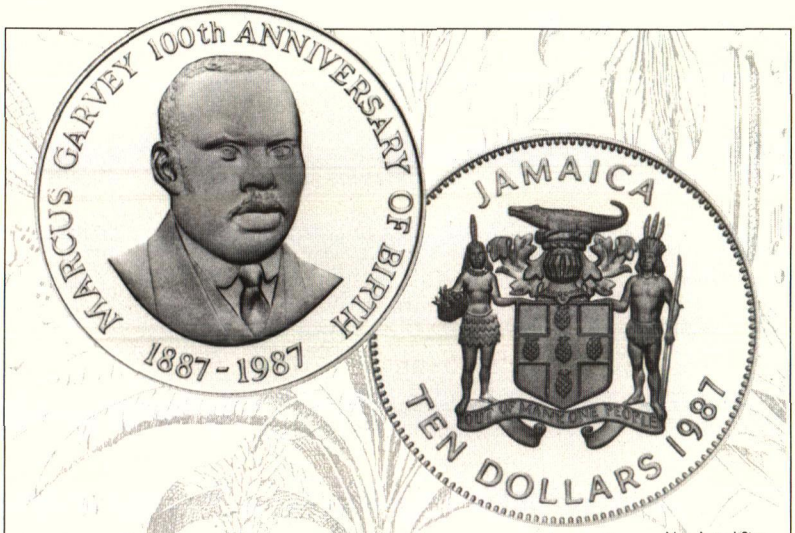
Colorado College, to its credit, was one of the first institutions in town to break the color barrier. Early in the 20th century, Colorado College President William Slocum invited Booker T. Washington, advocate for African-American equality in turn-of-the-century America and founder of the Tuskegee Institute, to deliver a lecture. Although advised by some that Colorado attitudes were similar to those below the Mason-Dixon line, Dr. Washington was assured by college staff that he could expect a warm welcome. Unfortunately, doubts that he kept to himself were confirmed.

Washington's journey brought him to Denver, where he was to stay overnight before continuing on to the Springs' Colorado College campus. Advance arrangements were made for the educator to stay at Denver's famed Brown Palace Hotel. He was informed that he was indeed welcome upon his arrival, but was told he would have to take his meals in his room. He was not allowed to be seated in the hotel's dining room for fear of *offending* the other guests.

To insure that such an affront would not be repeated in Colorado Springs, Washington was invited to stay at Dr. Slocum's home. Even at Colorado College, so-called tolerance had its limits. Black students were encouraged to attend classes, but they were not allowed to stay in the dormitories. They had to find rooms off campus.

A generation apart, Booker T. Washington and black advocate Marcus Garvey have been subject to comparison. Far more radical in his approach to racial equality, Garvey, too, was a guest speaker at Colorado College in May 1922. Despite the times and the resurgence in Ku Klux Klan activity, he attracted a large, multi-racial crowd when he spoke at Perkins Hall. The local paper, the *Gazette*, reported that he held the large crowd spellbound.

Garvey espoused a different approach to racial equality. Introduced as the "President of the Republic of Africa," he said he preferred calling it "the United States of Africa, the U.S.A." Garvey said the United States was a "white man's country" and that Africa was "the only land on the face of the earth that [the black man] can call home."



Not Actual Size

In 1987 Jamaica issued a silver commemorative $10 coin in honor of national hero Marcus Garvey, who campaigned internationally for self-rule and equality for black citizens of the world.

Many saw Garvey simply as a flamboyant fraud. To others, he was the father of his country—Jamaica. He often dressed in an ostentatious military get-up (much like a latter-day Emperor Norton), but he was a gifted orator who drew huge crowds.

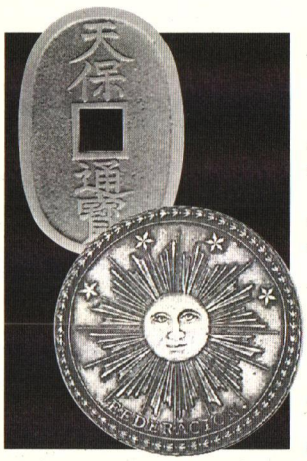
Garvey was born in 1887 in St. Ann's Bay, Jamaica. As a young boy, he worked in a print shop and later put that experience to work producing tracts on his "Back to Africa" movement. Garvey's goal was "to represent a liberation from the psychological bondage of racial inferiority." To promote his cause, Garvey toured Central America and the Caribbean advocating the establishment of industrial training schools so that meaningful employment would be available to all.

His efforts attracted the attention of Booker T. Washington, who invited him to visit the United States. Unfortunately, Washington died before Garvey could get there.



The flamboyant Garvey often wore a military uniform as he promoted his "United States of Africa" and "Back to Africa" campaigns.

Garvey envisioned the African continent as one country, with each of the existing European colonies becoming a state within his United States of Africa. To finance his plan, Garvey helped establish the Black Star Line. It ultimately grew to a fleet of three ships that were intended to transport his followers from the New World to Africa. Mismanagement and corruption sank the shipping company, and the U.S. government charged Garvey with mail fraud for his promotional claims. President Calvin Coolidge commuted his five-year prison term halfway through and deported him to Jamaica.



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Upon his return to his homeland, Garvey became active in local politics, advocating judicial, property and minimum-wage reforms. His call for self-government led to his defeat at the polls, as colonial election judges ruled that few of his supporters had the necessary qualifications to vote. Disillusioned, Marcus Mosiah Garvey went into self-imposed exile in England, where he died at age 57.

Although Garvey passed from the political scene, his teachings continued to inspire others. At the close of World War II in 1945, a number of prominent African leaders met in England at the 5th Pan-African Congress. They included Kenya's Jomo Kenyatta, Ghana's Kwame Nkrumah and Nigeria's Nnamdi Azikiwe. The attendees no longer campaigned for educational opportunities for Africans; they called for independence. While Garvey's dream of a "U.S.A." for the African continent and haven for black citizens of the world has never materialized, the "states" he once envisioned have become independent nations.

Garvey's work may be forgotten internationally, but the now independent country of Jamaica regards him as one of its national heroes—one deserving to be portrayed on circulating 25- and 50-cent coins, as well as on a silver commemorative $10 coin issued in 1987 for the centennial of Marcus Garvey's birth. Fortunately, Garvey is portrayed in a dignified business suit on these pieces, befitting the important, crusading work he accomplished on behalf of many of the disenfranchised. •

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ACQUIRING A NEW coin or unusual item for your collection is an undeniable thrill. For some, it is the excitement of finding something that has been elusive for years. For others, it is completing a set or series of coins over a period of time. For a few, it is the delight of being able to finally purchase a piece that was too expensive in the past, but now fits the budget.

For the truly dedicated collector, it does not matter if the item costs $1 or $1,000, it is the reward of finding something new. Yet, there is a danger in this attitude that borders on selfishness. Collectors must consider how their purchases affect their family budgets.

If spending money is not a problem, then ask yourself if you couldn't share your good feelings and bring some extra pleasure to someone else's life. In a very real sense, you can literally double your pleasure by sharing your enthusiasm with a relative, friend or loved one.

The formula is easy. Simply include a present for that special person whenever you buy a luxury item for yourself. It gives you a good feeling and insures your chances of buying more coins with a clear conscience. If your gift is a duplicate coin for a budding collector, you will expand the ranks of those interested in the hobby.

The next time you treat yourself to a new coin, try buying a duplicate for someone else in the family or picking up a pair of earrings or bottle of fine wine for that special person in your life. See if this does not double your pleasure.

File #740

What collector would not want to own a specimen of the rare 1933 double eagle ($20) that has been the numismatic sensation of the year? Even non-collectors have heard about this great rarity and how valuable it is. News of the existence and sale of this extraordinary coin has sparked everyone's imagination.

CONSUMER ALERT

BY KENNETH BRESSETT

Now, thanks to some enterprising private mint, everyone seemingly can own one for only $19.95 plus $3.50 shipping and insurance. The only catch is, this is not a genuine coin. It is not even made of gold, despite the misleading wording in advertisements that have appeared in newspapers and magazines around the country.

The design of this replica seems exactly like the original 1933 $20. It is a bit larger (39mm versus 34mm), and the weight is similar, but the phony is just plated base-metal. The ad carefully describes the original 1933, but you must read closely to figure out that the piece offered for sale is not a genuine United States Mint product. It is not marked "COPY" or noted as such in any way.

File #741

This is a follow-up on an ad that appeared five years ago, which predicted a substantial advance in the price of silver bullion and indicated that buyers of silver American Eagle bullion coins could be in for great profits. The advertisement cited an increase of 70 percent in recent times and an astounding 825 percent in 1980. What it failed to state was that the price had gone back down since then and has been fairly stagnant ever since. Investors were prompted to purchase "Walking Liberty Silver Dollars" for $22.90 each or a 20-coin roll for $357. Even the lowest unit cost (if purchasing 100 coins) was $17.76 for coins that contained only 1 ounce of silver.

In retrospect, it is easy to see that the promotion was pure hype and not based on any insight into the silver market. At that time, the same coins could have been purchased from any coin dealer for about a third of what was being charged. The spot price for silver bullion was around $5.50 per ounce, or slightly more than it is now some five years later. This is not to say that collecting silver Eagle dollars is not fun or part of the numismatic scene. Anyone planning to buy them as an investment, however, should study the market carefully and check for a reasonable price in relation to spot.

File #742

By now, you must have a few Sacagawea dollars and possibly some that have been gold-plated or artificially colored. I see the "golden" dollars with painted designs in many ads, one of which I consider hands-down the ugliest of the lot. It was "exclusively colorized" by a private mint and offered for $9.95. The ad says

competitors charge $19.98 for similar coins. The advertisers' coins are authorized by Congress and struck in the United States Mint. I cannot dispute that because the coins come with a certificate of authenticity and nobody would want to make a counterfeit this ugly.

The colorization smacks of a paint-by-numbers rendering by a six-year-old. It makes me wonder what the "handsome collector's case" must look like. The advertisers seem to think their coins are special because they weigh 8.1 grams.

File #743

Paper money collectors probably will not be overly thrilled to learn they can now buy a silver reproduction of the current $100 bill. It is the same size as the paper currency, but executed in a quarter-pound slab of .999 fine silver. As such, it is rare and highly collectable, according to the offering. Each bar is individually registered and serially numbered, and purchasers will get the customary "certificate of authenticity."

If the bars were not so costly—$99.95—I might buy one just to see what is "authentic" about them. Investors can buy 10 for the discount price of $889.50.

If you want a fancy edition of this $100 bill, for only $129.95 you can buy a colorized version described as "a truly magnificent collectible Proof." It is even securely encased to protect its mirror finish.

File #744

A solicitation letter from a former member of the House of Representatives states that the company he represents is selling Morgan dollars for only $19.90 each. The condition is guaranteed to be "mostly Brilliant Uncirculated to Fine," and if you are not satisfied, the company will buy them back within 30 days for $21.90. One woman, the letter says, refused the buy-back offer for an 1895 dollar she got from the company.

The letter went on to explain how the price of silver will soon explode because stockpiles are getting low. This ad presents an unusual opportunity to collect highly prized Morgan dollars at a price $10 less than what some other dealers charge.

As an added incentive, the company will send you a free supply of its "Miracle Nutrient." This will enable you to stay healthy and buy more coins! •



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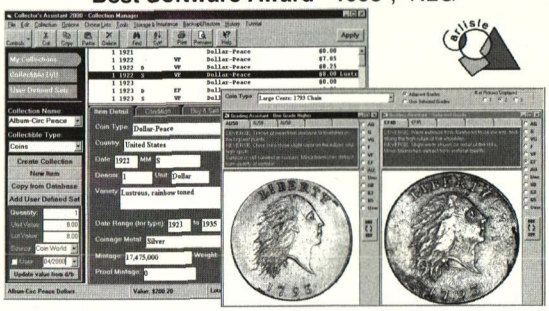
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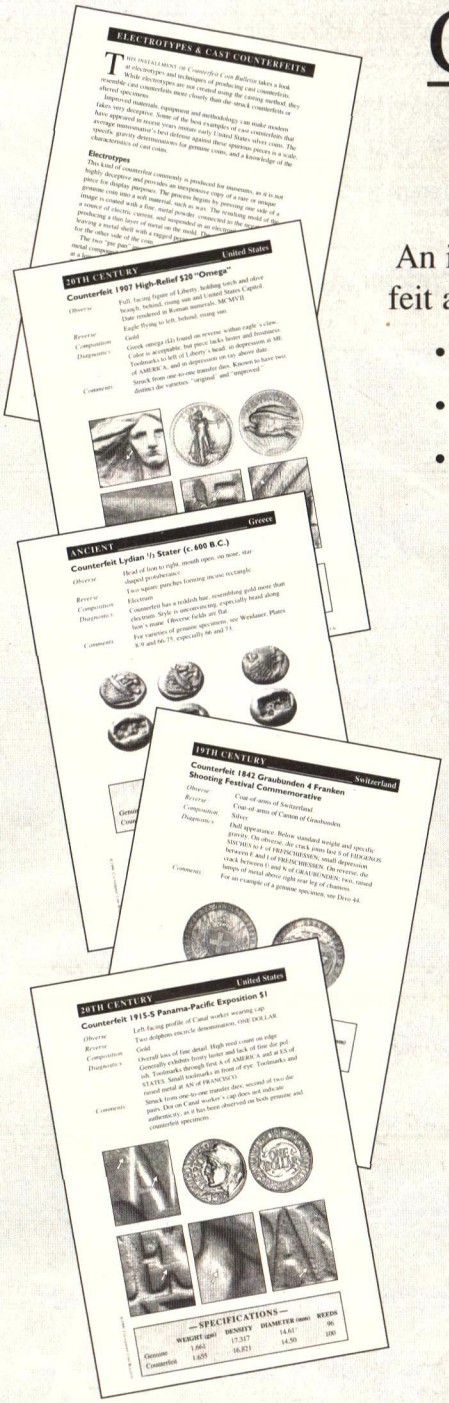
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THIS IS A MIDTERM REPORT

Appointed as Chairman of the **Future of the Hobby Committee** 2001-2003 and working for the betterment of the ANA, Membership and the Dealer Community with the following outstanding committee members who are unselfishly giving their time:

Don Bailey, Ken Bressett, Kevin Foley, David Harper, Michael Marotta, Chris Napolitano, Stuart Segan with Edward Rochette as ANA Staff Liaison.

Thank You
REMY BOURNE
ANA Life Member 2801

BOOKMARKS

BY NANCY GREEN & JANE COLVARD
ANA LIBRARY STAFF

Standard Catalogs; Hobo and Jefferson Nickels

■ The **2003 Standard Catalog of® World Coins, 1901-Present** (ANA Library Catalog No. CC87.K7 2003) by Chester L. Krause and Clifford Mishler, and senior editor Colin R. Bruce II, is the 30th edition of the respected tome that launched Krause Publications' book division. Part of a four-volume set that chronicles coinage from 1601, this "bible" of information, encompassing nearly every known regular-issue and commemorative world coin minted in the 20th century to the present, lists more than a million prices for five grades of preservation, as well as dates, mintages, metallic composition, precious-metal weights, mint and privy marks, design details and historical background of coins issued by more than 450 countries.

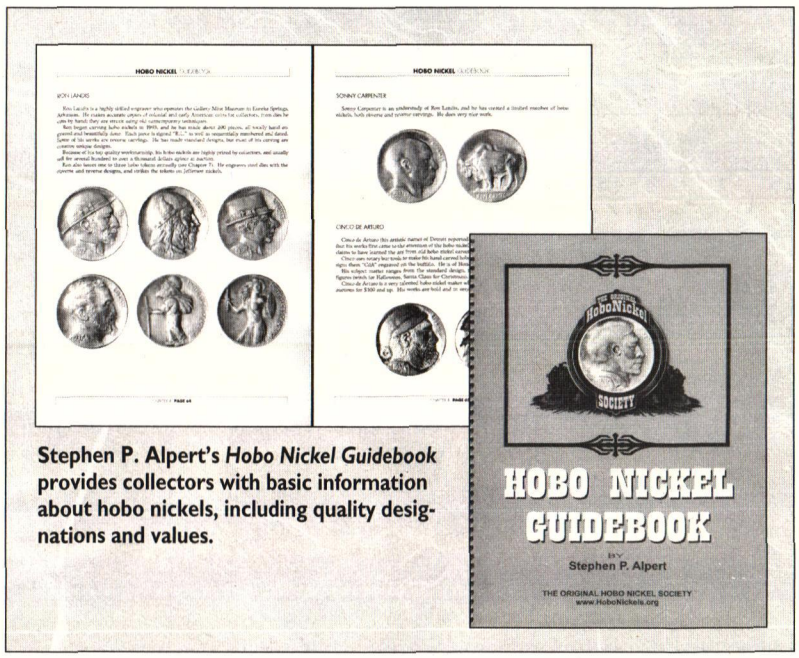
The 2,304-page, 8¼ x 11⅞-inch, hardcover book contains 48,999 black-and-white illustrations, a user's guide and other helpful information. The title can be purchased for $52.95 from hobby and book stores, as well as from the publisher. Contact Krause Publications, PR02, P.O. Box 5009, Iola, WI 54945-5009, or visit the web site at www.krausebooks.com. (Add $4 shipping for the first book and $2.25 for each additional book.) The title also can be purchased for $47.95 (plus $5 shipping and handling per order) from the ANA MoneyMarket, telephone toll-free 800/367-9723, or log on to the ANA web site at www.money.org.

■ Another new release from Krause Publications is **Standard Catalog of® Paper Money, Modern Issues 1961-Date, Volume 3** (ANA Library Catalog No. UA33.P5s v.3 2002) edited by Neil Shafer and George S. Cuhaj. The 8th edition of this text offers current values of more than 11,200 notes from 376 note-issuing authorities, making this publication a truly comprehensive reference. More than 7,400 black-and-white illustrations aid in easy identification, and each listing includes issuer information, descriptions and values for three grades of condition.

The 920-page, 8½ x 11-inch, softcover book also includes a user guide; grading-standard explanations; updated prices; a color-photo section dedicated to the currency printer's art; newly discovered issue dates, listings and varieties; language identification guide; monetary exchange table; arms and monetary systems guide; security devices; dating charts; international numerals and numerics; and data on the new euro currency.

Krause Publications sells the book for $42.95, plus $4 shipping. The ANA MoneyMarket offers the catalog for $39.95, plus $5 shipping.

■ **The OHNS Hobo Nickel Guidebook** (ANA Library Catalog No. GB35.A4) by Stephen P. Alpert is a definitive reference. According to Chapter 1, a hobo nickel can be defined as "a buffalo nickel that had its features altered after it was struck at the mint. Someone took the coin, and using various tools, engraved and/or punched a new design onto the coin, changing the Indian head or the buffalo into something else. The talent of the person who altered the design ranged from master engravers (who created artistic masterpieces on these small round pieces of metal), down to untalented souls who at best did little more than deface the coins with crude scratches,



Stephen P. Alpert's *Hobo Nickel Guidebook* provides collectors with basic information about hobo nickels, including quality designations and values.

punches, and graffiti."

The 120-page, 8½ x 11-inch, spiral-bound, paperback book discusses both older classics and modern creations. Detailed information is provided on the topics of hobo nickel components, characteristics, quality designations, value, artists, fakes, and related altered and engraved coinage. A glossary and appendix of Original Hobo Nickel Society (OHNS) data also are included.

The book is published by the OHNS and sells for $30, plus $2.50 shipping. (Please add $2.98 sales tax in California.) Contact Alpert at P.O. Box 66331, Los Angeles, CA 90066; or visit the Society's web site at www.hobonickels.org.

■ **The Best of the Jefferson Nickel Doubled Die Varieties, 2nd edition** (ANA Library Catalog No. GA90.W4b) by John A. Wexler and Brian A. Ribar states a dual objective: to provide collectors with an awareness of the best of the known varieties for this series and to assist in their identification. The 264-page, 8½ x 11-inch, paperback book explains how dies are made, what doubled dies are and what types are known. More than "245 of the strongest and most valuable Jefferson nickel doubled dies" are listed, and each variety is accompanied by a set of black-and-white photographs (more than 1,000 in all) illustrating both the doubling and the most outstanding die markers found on each piece. Detailed descriptions include class, value and rarity ratings.

The book is available for $38.95 (plus $5 shipping) from Brooklyn Gallery and Stamps, 8725 4th Ave., Brooklyn, NY 11209, telephone 718/745-5701. The title also can be purchased for $34.95 (plus $5 shipping and handling per order) from the ANA MoneyMarket, telephone toll-free 800/367-9723.

■ **The Jefferson Nickel Analyst** (ANA Library Catalog No. GB35.N3 2002) by Bernard A. Nagengast focuses on the characteristics of Jefferson nickels, including date, mint, surface, strike, luster and color. Also discussed are the rarity of mint-state and five- and six-full-step issues, and the availability of brilliant-uncirculated (BU) rolls, proof and prooflike BU pieces.

The 90-page, 8½ x 11-inch, paperback book is available for $25 from publisher E & T Kointainer Company, Box 103, Sidney, OH 45365, telephone 937/394-4812. •

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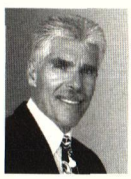
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Templeton Reid 1849 Restrike, struck over a Large Cent and gilt. Kagin 1a (page 378). Uncirculated with lovely rich yellow gold color.

Our nation's first private gold coiner was Templeton Reid of Milledgeville. This jeweler, watchmaker, and cotton gin manufacturer, melted gold dust in 1830 from the gold mines of Georgia. He then struck $21/2, $5, and $10 gold pieces. Reid's coins were the first of some 40 different private gold rush coiners.

The new influx of miners rendered the old economic system of barter and subsistence farming wholly inadequate while the use of gold dust was inconvenient, and inaccurate. With the closest and only mint in Philadelphia, Reid's mint significantly aided commerce in the area although it only lasted a few months.

All his coins are rare, especially the $10 gold pieces. In 1849 Reid struck a $10 and $25 gold piece presumably to use in Californian but the dies never made it there. They were purchased by John Hazeltine in the 1870's or 1880's and later acquired by Stephen Nagy who had impressions made at the Philadelphia Mint in copper and nickel.

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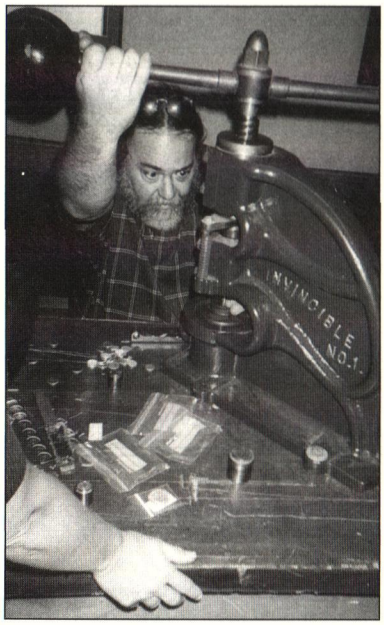
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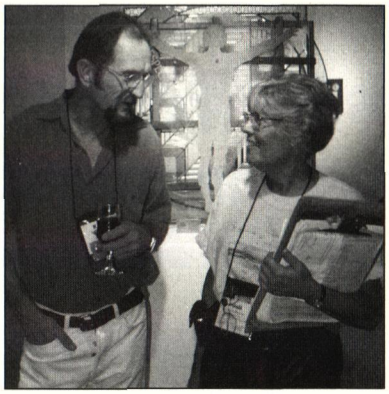
Seminar Marked by Record Attendance

An unprecedented 400 students and instructors participated in the American Numismatic Association's 34th Annual Summer Seminar in Colorado Springs, Colorado. Held in two, week-long sessions from June 29 through July 12, the hobby's premier educational event offered a total of 38 classes and "mini seminars" on the campus of Colorado College, adjacent to ANA headquarters.

"The Summer Seminar is the highlight of my year," says ANA Education Director Gail Baker, who stays on campus for those two weeks



When not demonstrating the art of engraving and minting tokens and medals, Ron Landis (above and below left) and Joe Rust of the Gallery Mint entertained students with some Arkansas-style bluegrass.



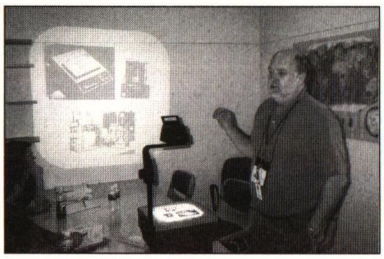
ANA Education Director Gail Baker visits with Barry Dolan, a student in the "Art of Engraving" class.



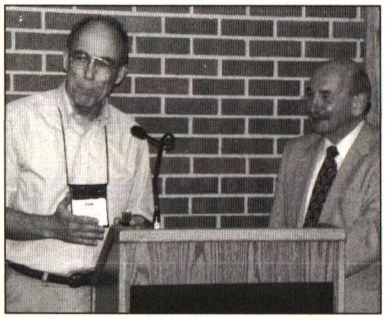
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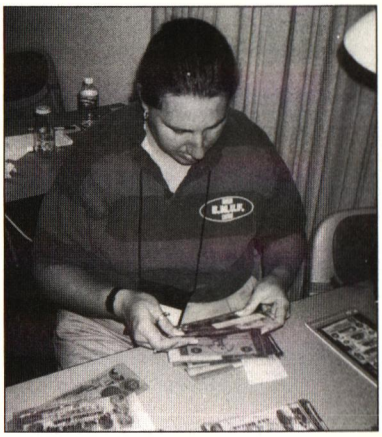
ANA Curator Larry Lee explored "Numismatics for the Museum Professional," a new class introduced at the 2002 Summer Seminar. DOUGLAS MUDD



Student Jim Wells (left) of San Diego was recognized for 50 years of continuous ANA membership with presentation of an engraved gold medal. He joined the Association at age 13.



Deborah Goddard (left), a participant in the "Intaglio Engraving" class, celebrates the sale of one of her prints to Pat Schwenker during a gallery opening of student art.



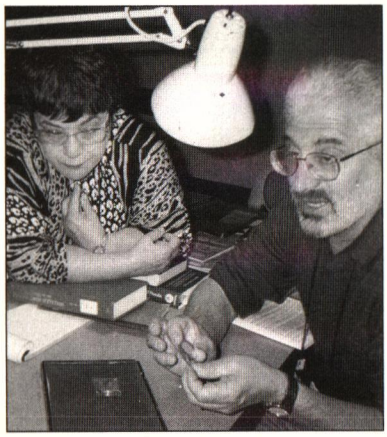
Ginger Bing (pictured) had a hands-on "Introduction to Paper Money" by specialist Wendell Wolka, a first-time Seminar instructor. VANESSA DYKSTRA



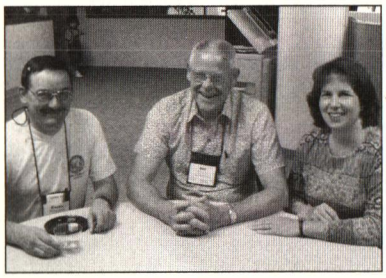
Larry Hower (center) accepts his diploma in "Detection of Counterfeit and Altered U.S. Coins" from instructors Bob Campbell (left) and J.P. Martin. BILL FIVAZ



Waiting for the next fun tour in "Adventures in Numismatics and the Sights of Colorado Springs," led by Brian Fanton and Sandy Hill, are (from left): Clare Connell, Ruthann Brettell, Donna Wasmer and Marion DeBan.



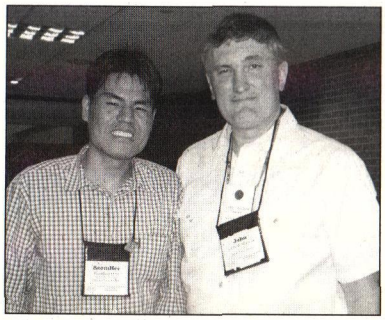
Instructor Bill Rosenblum enlightened Marlena Loring and four other students about the "Numismatic History of the Holy Land and the Jewish People from Ancient to Modern Times." CHUCK MATTSON



Student Kurtis Hawk (left), instructor Bill Fivaz and ANA Convention Manager Brenda Bishop.



William Massey learned a lot about the "Art of Engraving" from instructor and talented medalist Virginia Janssen.

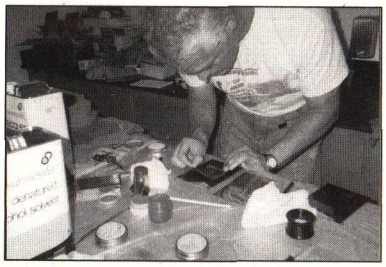


ANA President John Wilson (right) and Beom Hee Han from the Bank of Korea. Han had a great time in Neil Shafer's class, "World Paper Money."



Take me out to the ball game: rooting for the Colorado Springs Sky Sox.

MICHAEL WEHNER

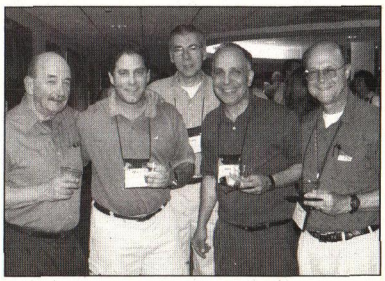


Instructor Chris Madden demonstrated the art and craft of intaglio engraving.



The Colorado Springs Coin Show, co-sponsored by the Colorado Springs Coin Club and Numismatic Society, was a popular destination for students midpoint in the two-week Seminar.

LEON CUNNINGHAM



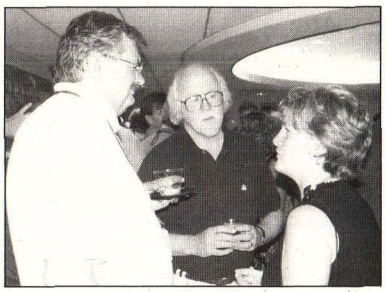
Enjoying a pre-graduation reception are (from left) ANA Executive Director Ed Rochette, Bruce Benoit, Larry Sekulich, Leon Saryan and Chris Connell.



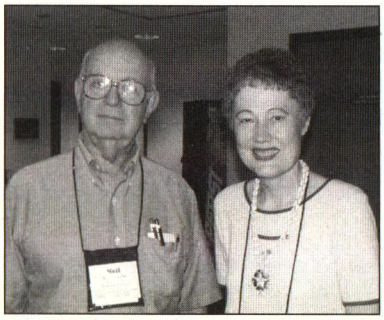
Carollee Allen of Anchorest, Washington, was enrolled in "Collecting U.S. Type Coins," taught by David Lange and Frank Van Valen. PAUL CHABOT



Instructor Steve Carr (right) and student Jim Hughes. ARTHUR FITTS



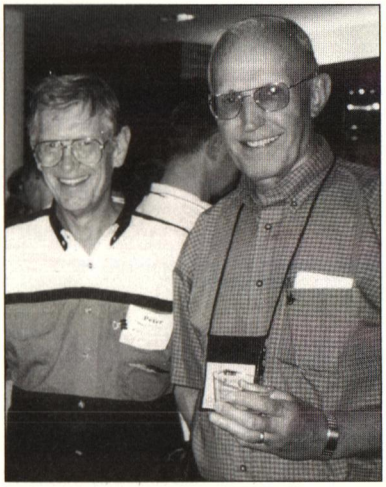
ANA Membership Director Rudy Bahr (left) and instructor Charles Davis chat with medalist Virginia Janssen.



The expert leading the expert: paper money collector Nancy Wilson was enrolled in Neil Shafer's "World Paper Money" class.

so she can be close to the action. "We offered a number of new classes this year, which were well-attended and very successful." Baker also arranged an exclusive tour of the United States Mint in Denver, which has been closed to visitors since September 11, 2001.

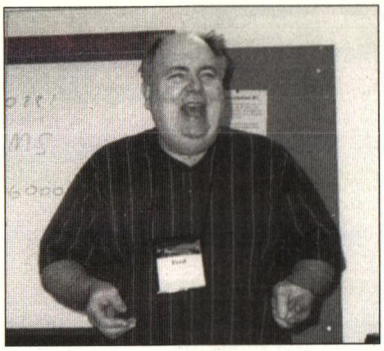
To receive information about next year's Summer Seminar, contact the ANA Education Department, telephone 800/367-9723, or E-mail education@money.org.



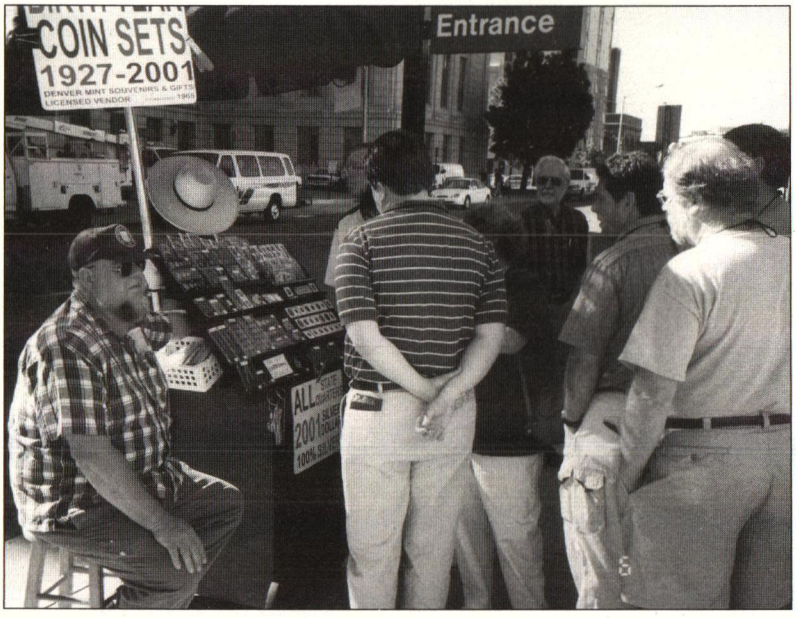
Peter Huntoon (left) taught "U.S. National Bank Notes." His class of 15 included Jim Majoros (right) of Toms River, New Jersey.



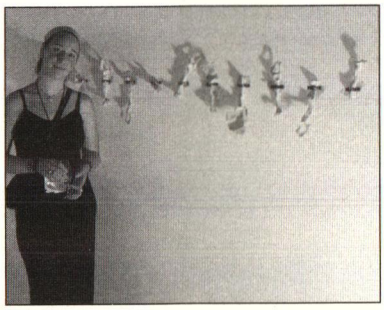
Prue Fitts (left) and Rowena Hubbard, both enrolled in "Coinage of the Christian Roman Empire," presented a skit for the class. Here Constantine the Great's mother, Helena (Fitts), has a tongue-in-cheek telephone conversation with his second wife, Fausta. LARRY SEKULICH



Fred Schwan, who co-instructed "Military Numismatics since 1930" with Joe Boling, enjoys a good laugh. DAVE SEELYE



Participants in the Denver Mint field trip see what a sidewalk vendor has to offer outside the federal facility. JIM MAJOROS



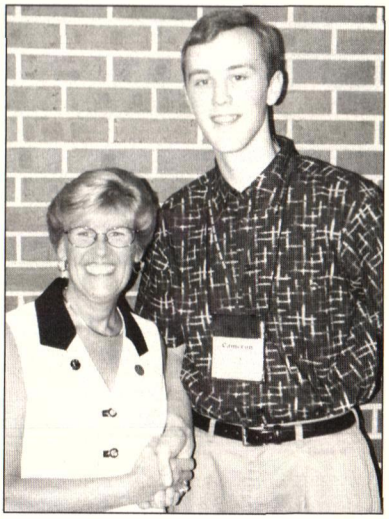
Instructor and versatile artist Laura Stocklin stands beside one of her creations on display at Colorado College during the Seminar.

Cameron Kiefer Named 2002 Outstanding YN

At the ANA's Summer Seminar in July, Cameron Kiefer of Visalia, California, was named the 2002 recipient of the ANA Award for Outstanding Young Numismatist (YN). Established in 1968, the award annually recognizes the numismatic achievements of top young collectors, selected on the basis of club and community involvement; numismatic exhibits, talks and articles; and personal achievements. The winner receives a life membership in the ANA and a gold coin donated by former YN of the Year Mark Hotz.

Kiefer is a business major at College of the Sequoias in California. Last year, he served as an ANA intern, working with the Association's Education Department, Museum Services and Library. Before becoming an intern, Kiefer attended the ANA Summer Seminar as a student. This year, he received the Stephen R. Taylor Memorial Scholarship to attend the Seminar, where he helped organize one of two YN benefit auctions that raised almost $20,000 for scholarships.

Active in numismatics for more than eight years, Kiefer is a member of many numismatic clubs, including the California State Numismatic Association (CSNA), Franklin Collectors Club, Fresno Numismatic Society, Northern California Numismatic Association, Pacific Coast



ANA Education Director Gail Baker congratulates 2002 Outstanding Young Numismatist Cameron Kiefer.

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At the Summer Seminar, ANA President John Wilson, assisted by ANA Governor Arthur M. Fitts III (shown at the left and right, respectively, in both photographs) presented Presidential Awards to Seminar instructor Roger Durand (center, at left) and ANA Regional Representative Jerry Swanson (center, at right).

Numismatic Association, Visalia Coin Club and Young Numismatists of America (YNA). He served as vice president of his home town coin club, president of the Golden West High School Coin Club (which he founded in 1999), and YNA historian. He is a frequent contributor to "Your Newsletter," ANA's weekly electronic newsletter for young collectors and advisors. Kiefer also responds to questions posted on two Internet sites to help young numismatists and collectors learn more about the hobby.

Kiefer has been very active in his school and community coin clubs, setting up exhibits, giving presentations, and writing articles for his college and hometown newspapers, as well as the CSNA journal *Calcoin News*. In 2001 he picked up the mantle of editor of the Franklin Collectors Club newsletter.

DONATIONS

Contributions from June 26 through July 19, 2002

CASH ($1,000+)
Bowers and Merena Galleries
Ozark Coin Club
Society of Paper Money Collectors

CASH ($500+)
Colorado Springs Coin Club

MATERIAL
Carlson Chambliss
Francis Contino
Harry J. Forman
Chris Hoelzle
Laurese B. Katen
D.M. Parker
S. Pomex
Rarcoa
Edward C. Rochette
Thomas H. Sebring
W. William Woytowich

Wilson Honors Four with Presidential Awards

In recognition of their contributions to the hobby and the Association, ANA President John Wilson presented four members with Presidential Awards. Honored during the Summer Seminar in July were two familiar instructors: paper money expert Roger H. Durand of Reheboth, Massachusetts, and token specialist David E. Schenkman of Bryantown, Maryland. Also receiving their awards during the Seminar were two student participants: ANA Museum volunteer Larry A. Johnson of Colorado Springs, Colorado; and ANA Regional Representative Jerry Swanson of Rochester, Minnesota, who has covered Region 5 (Iowa, Minnesota, North Dakota, South Dakota and Wisconsin).

Kuhl and Lippman Earn Top Literary Honors

This year's ANA Literary Awards, recognizing articles published in the 2001 volume of *The Numismatist*, were announced on August 2 during the ANA Awards Presentation at the 111th Anniversary Convention in New York City. Awards were given in three categories.

Heath Literary Awards

Introduced in 1949 and named for the first editor of *The Numismatist*, the Heath Literary Award recognizes outstanding articles published in the Association's official journal.

In this year's competition, the first-place award—an engraved silver medal, certificate and $250 cash prize—went to Jason F. Kuhl of St. Louis, Missouri, for "Lorenzo de' Medici and the Pursuit of Numismatics," featured in the September 2001 issue.

Earning the second-place award—an engraved bronze medal, certificate and a $100 cash prize—was Michael E. Marotta of Albuquerque, New Mexico, for "Sir Isaac Newton: Warden and Master of the Mint" in the November 2001 issue. Peter D. Jones of Windham, Connecticut, received third-place honors for his three-part series entitled "Inflation

and Standards of Living, Past and Present," published in the June-August 2001 issues. For this distinction, he received an engraved bronze medal and a certificate.

Jorge A. Proctor of San Clemente, California, received a certificate of honorable mention for "America's First Official Coinage," which appeared in the October 2001 issue.

Wayte and Olga Raymond Memorial Literary Awards

Sponsored by John J. Ford Jr., the Wayte and Olga Raymond Memorial Literary Award is presented to authors of articles displaying original and comprehensive research in United States numismatics.

Winning first place was Robert M. Lippman of Buffalo, New York, for "A Gift from the Governor," published in August 2001. For this, he received a certificate and a $400 cash prize.

Eric P. Newman earned second-place honors for "An Unusual Alteration of a 1778 Virginia Bill" in the March 2001 issue. The author received a certificate and a check for $200.

Catherine Sheehan Literary Award for U.S. Paper Money Studies

Funded by an anonymous donor, this award includes a plaque and $100. The 2002 winner is Mark Rabinowitz of Melbourne Beach, Florida, for "The Remarkable Collections of Emmet and Myers," appearing in the November 2001 issue. This is the second consecutive year he has earned this distinction.

Glenn Smedley Award Winners Named at New York Convention

Acknowledging those who demonstrate the spirit of the late Glenn Smedley, an ANA member and hobby enthusiast regarded as a "collector's collector," the Association annually presents its Glenn Smedley Memorial Award. This year's recipients, honored at the World's Fair of Money® in New York City in August, were Prudence M. Fitts of Framingham, Massachusetts; Donald H. Kagin of Tiburon, California;

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Mark Lighterman of Miami, Florida; Jerry Morgan of St. Louis, Missouri; Diane A. Piret of Belle Chasse, Louisiana; and Kathy Rowe of Vancouver, Washington.

Patrons Sought for Charlotte Convention

To help offset the cost of special events at the ANA's National Money Show™, March 21-24, 2003, individuals, clubs and other organizations are asked to pledge their monetary support as convention patrons. Five donation categories have been established: Platinum ($500+), Gold ($250+), Silver ($100+), Nickel ($50+) and Copper ($25+).

Send patron checks, made payable to "ANA National Money Show," to the ANA Convention Department. Payment by Mastercard, Visa, American Express and Discover credit cards can be made by mail or fax (719/634-4085). Please include the credit-card account number, expiration date and cardholder's signature.

The ANA also invites individuals, clubs and corporate entities to become official convention sponsors. To inquire about sponsorship opportunities for upcoming shows, contact the Convention Department.

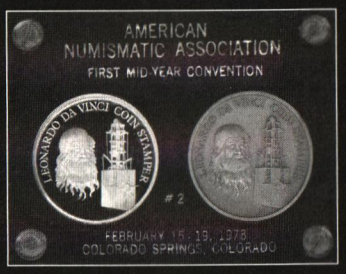
Awards for Top Club Publications Presented

Winners of the ANA's Outstanding Club Publications Awards for 2002, honoring the top newsletters and journals published in 2001 and submitted in the annual competition, were announced last month at the Association's 111th Anniversary Convention in New York. First-, second- and third-place awards were

• Historian's Diary •

The First and Last Mid-Year Convention Medal Set

The year 1978 ushered in the American Numismatic Association's first Mid-Year Convention. The show would be called by many different names, progressing from "Mid-Year" to "Midwinter" to "Early Spring" and finally to "National Money Show," as it is known today. In that inaugural year, collectors of ANA medals and badges saw a first and last. A two-piece Mid-Year Convention medal set was issued in bronze and silver. The 38mm medals were edge serially numbered and struck by the Roger Williams Mint in Providence, Rhode Island. Only 350 sets were issued, and all were housed in Capital Plastics holders.





What really sets this medal set apart from all others is its design. In the year previous to the convention, the Roger Williams Mint fabricated and presented to the ANA a working model of Leonardo da Vinci's coin stamper. To commemorate the event, special medals were struck in bronze and silver depicting the coin stamper on the obverse and the ANA headquarters building on the reverse. For the convention medals struck less than one year later, the same obverse design was used with a modified reverse. The words GALLERY DEDICATION were replaced with FIRST MID-YEAR CONVENTION; the dates were changed to reflect the show.

The silver medal was struck with prooflike surfaces, and the bronze version exhibited an antique patina. This set was and is a beautiful addition to the ANA convention medal series. It would be the first and the last two-piece medal set issued by the ANA for a National Money Show (Mid-Year, Midwinter, Early Spring). Other medals have been issued, but just for appreciation or presentation purposes, not for purchase. The only other time a medal was issued for sale at a Mid-Year Convention was 1982, when bronze examples were sold.

In 1988 the ANA discontinued all official Mid-Year convention medals and badges. No matter what name you use when referring to the Association's National Money Show, the medallic pieces issued from 1978 to 1988 are scarce and very collectable.

—David Sklow, ANA Historian
sdsklow@aol.com

presented in each of three categories (local, regional and specialty) to the following publications:

Local Clubs

1st place: "ACCent," Anchorage Coin Club, Chief Editor Larry Nakata

2nd place: "Metropolitan Coin Club of Atlanta Newsletter," Metropolitan Coin Club of Atlanta, Editor David Crenshaw

3rd place: "Calgary Numismatic Society Bulletin," Calgary Numismatic Society, Editor Neil Probert

Regional Clubs

1st place: *The Centinel*, Central States Numismatic Society, Editors Jim and Karen Jach

2nd place: *GNA Journal*, Georgia Numismatic Association, Editor David Crenshaw

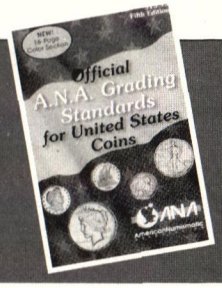
3rd place: *SCanner*, South Carolina Numismatic Association, Editor Blendell Brush

Specialty Clubs

1st place: *Paper Money*, Society of Paper Money Collectors, Editor Fred Reed

2nd place: *Errorscope*, CONECA (Combined Organizations of Numismatic Error Collectors of America), Editors Michael L. Ellis and Frank Leone

3rd place: *Casino Chip and Token News*, Casino Chip and Gaming Token Collectors Club, Editors John Yee and Allan Anderson



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CALENDAR OF EVENTS

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received ***at least eight weeks*** *prior to the cover date of the magazine and preferably* ***as much as four months*** *in advance so announcements can appear in several consecutive issues. Forms are available online at www.money.org/calendarofeventsform.html. Send information to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; E-mail magazine@money.org. Receipt of show notices is acknowledged by post card; if you do not receive confirmation, please contact the Publications Department.*

EAST

SEPTEMBER

7 BRICK, NJ. Laurelton Fire House, Rt. 88 (just W. of Rt. 70). 32nd Annual Jersey Shore Coin Show held by the Ocean County Coin Club. Dennis Berube, 325 Madison Ct., Brick, NJ 08724; telephone 732/785-0449 (evenings); E-mail denberube@yahoo.com.

8 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180; telephone 518/274-4216.

14-15 LANCASTER, PA. Lancaster Farm & Home Center, Arcadia Rd. (off Rt. 72–Manheim Pike). Red Rose Coin Club 44th Annual Fall Coin Show. Bourse Chairman Kerry Wetterstrom, POB 621, Lancaster, PA 17608; telephone 717/656-8557.

15 CHEEKTOWAGA, NY. F.J. Donovan Post, 3210 Genesee St. Erie County Coin & Stamp Club Coin & Stamp Bourse

ANA EVENTS & EXHIBITS

Permanent Exhibit COLORADO SPRINGS, CO. "The Harry W. Bass Jr. Collection of United States Coins and Currency." ANA Museum Exhibit featuring gold coins, patterns and paper money assembled by the late Harry W. Bass Jr.

Through September 13 COLORADO SPRINGS, CO. "Sing a Song of Sixpence: The Harmony of Coins and Music." ANA Museum Exhibit exploring relationship of music and numismatics.

Through November 15 COLORADO SPRINGS, CO. "Proud Spirits: American Indians, Bison and U.S. Money." ANA Museum Exhibit featuring a broad spectrum of numismatic items.

October 1-December 1 COLORADO SPRINGS, CO. "$how Me the Money: The Dollar as Art." ANA Museum Exhibit presented in conjunction with the Federal Reserve Board, featuring two- and three-dimensional works by 24 artists, including Andy Warhol, Roy Lichtenstein and Robert Dowd.

March 21-24, 2003 CHARLOTTE, NC. Charlotte Convention Center, 501 S. College St. ANA National Money Show™. Contact Convention Department. Auction by Heritage Numismatic Auctions, telephone 800/872-6467.

April 20-26, 2003 80th Annual National Coin Week. Contact Education Department.

June 28-July 4 and July 7-13, 2003 COLORADO SPRINGS, CO. Colorado College. 35th Annual ANA Summer Seminar (two, week-long sessions). Contact Education Department.

July 30-August 3, 2003 BALTIMORE, MD. Baltimore Convention Center, 1 W. Pratt St. ANA 112th Anniversary Convention. Auction by Bowers and Merena Galleries; telephone 800/458-4646. Contact Convention Department.

NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

September 6-8 COUNTRYSIDE, IL. Park Place of Countryside (Banquet Hall), 6200 Joliet Rd. Illinois Numismatic Association Fall Coin Convention. Kermit Wasmer, 325 Coney Ave., Watseka, IL 60970; telephone 815/432-4636.

October 4-6 LOUISVILLE, KY. Ramada Inn–Riverside, 700 W. Riverside Dr. (Jeffersonville, IN). Kentucky State Numismatic Association 43nd Annual Fall Show hosted by the Louisville Coin Club. Jim Miller, 2004 Culbertson Ave., New Albany, IN 47150; telephone 812/944-8248.

October 4-7 HICKORY, NC. Hickory Metro Convention Center, 1960 13th Ave. Dr. S.E. North Carolina Numismatic Association Annual Coin Show & Convention. Halbert Carmichael, Box 5625, Raleigh, NC 27650; telephone 919/832-4128; E-mail hhcarmichael@mindspring.com.

October 25-27 MONROEVILLE, PA. Pittsburgh ExpoMart, Bus. Rt. 22 (Exit 6, Pa. Tpk.). Pennsylvania Association of Numismatists (PAN) 23rd Annual Convention. John Paul Sarosi, 106 Market St., Johnstown, PA 15901; telephone 814/535-5766; fax 814/535-2978; E-mail www.money.org/club_pan.html.

November 1-2 INDIANAPOLIS, IN. Marriott Hotel, 7202 E. 21st & Shadeland Ave. Indiana State Numismatic Association Annual Coin Show. Joyce Fisher, POB 2624, Anderson, IN 46018; telephone 765/649-0253.

continued on next page

& Coin Auction. Rolf Hjalmarson, c/o Lazer Tree Grafics, 6589 Main St., Williamsville, NY 14221; telephone 716/633-4104 or 716/634-0668 (evening/weekend); E-mail jalmar@buffnet.net.

15 WEST HAVEN, CT. Elks Lodge, 265 Main St. Liberty Coin Club 3rd Sunday Coin Show. Chairmen Joseph Marino, 179 Park St., West Haven, CT 06516; telephone 203/934-3503; or Dennis Horrocks, 64 Pearl St., New Haven, CT 06511; telephone 203/562-4956.

21 HARRISBURG, PA. Community Life Team (formerly River Rescue), 1119 S. Cameron St. Harrisburg Coin Club Coin Show. Bourse Chairman David L. Rittner, 240 Walnut St., Highspire, PA 17034; telephone 717/939-8287.

21-22 INDIANA, PA. Best Western University Inn, 1545 Wayne Ave. (Rt. 199S.). 44th Annual Fall Coin Show held by the Indiana Coin Club. John F. Busovicki, 510 Walcott St., Clymer, PA 15728-1427; telephone 724/254-2471.

29 FULTON, NY. Fulton Municipal Bldg., 141 S. First St. Oswego County Numismatic Association Coin & Collectible Show. Chairman Edmund Wlodarski, 8026 Trina Circle W., Clay, NY 13041; telephone 315/699-3711.

29 HACKETTSTOWN, NJ. American Legion Hall, Willow Grove St. Coin Show conducted by the Hackettstown Coin Club. HCC Show Chairman, c/o Steve Middleton, POB 83, Boonton, NJ 07005; telephone 973/627-0705; E-mail smiddletoy@aol.com.

OCTOBER

5 MASSAPEQUA, NY. Elks Lodge, 2162 Veterans Blvd. (E. of Broadway). Currency & Coin Show co-hosted by the Currency Club of Long Island and the Massapequa Coin Club. Bourse Chairman John Hanik, Box 102, Lynbrook, NY 11563; telephone 516/887-2489.

NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

continued from previous page

November 1-3 JACKSONVILLE, AR. Jacksonville Community Center, Municipal Dr. & W. Main St. (15 mi. N. of Little Rock). Arkansas Numismatic Society 54th Annual Coin Show. Sam Duderrar, 107 Main St., Little Rock, AR 72201; telephone 501/375-2113.

November 1-3 CHATTANOOGA, TN. Camp Jordan Arena, I-75, Exit 1 (East Ridge). Semi-Annual Coin & Paper Money Show sponsored by the Tennessee State Numismatic Society, Chattanooga Coin Club & John Ross Numismatic - Society. Gayle Pike, c/o TSNS, POB 11705, Memphis, TN 38111; telephone 901/327-1703 or 901/210-7669; E-mail bourse@tsns.org.

November 21-24 ST. LOUIS, MO. St. Louis Airport Hilton Hotel, 10330 Natural Bridge Rd. 17th Annual National & World Paper Money Convention conducted by the Professional Currency Dealers Association. Kevin Foley, POB 573, Milwaukee, WI 53201; telephone 414/421-3484; fax 414/423-0343; E-mail kfoley2@wi.rr.com.

5-6 DEPEW (BUFFALO), NY. Eagles, 4569 Broadway. Expo 2002 Coin, Stamp & Currency Show sponsored by the Erie County Coin & Stamp Club. Rolf Hjalmarson, c/o Lazer Tree Grafics, 6589 Main St., Williamsville, NY 14221; telephone 716/633-4104 or 716/634-0668 (evenings); fax 716/633-4104; E-mail jalmar@buffnet.net.

6 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180; telephone 518/274-4216.

20 CHEEKTOWAGA, NY. F.J. Donovan Post, 3210 Genesee St. Erie County Coin & Stamp Club Coin & Stamp Bourse & Coin Auction. Rolf Hjalmarson, c/o Lazer Tree Grafics, 6589 Main St., Williamsville, NY 14221; telephone 716/633-4104 or 716/634-0668 (evening/weekend); E-mail jalmar@buffnet.net.

20 WEST HAVEN, CT. Elks Lodge, 265 Main St. Liberty Coin Club 3rd Sunday Coin Show. Chairmen Joseph Marino, 179 Park St., West Haven, CT 06516; telephone 203/934-3503; or Dennis Horrocks, 64 Pearl St., New Haven, CT 06511; telephone 203/562-4956.

27 QUEENSBURY, NY. VFW Post 6196, Luzerne Rd. & Richardson St. Coopers Cave Coin Club 25th Fall Coin & Stamp Show. Chairman Fred Meinrenken, 2262 Call St., Lake Luzerne, NY 12846; telephone 518/654-9585; E-mail coins@telnet.net.

27 SPARTA, NJ. Elks Lodge, Lake Mohawk Boardwalk. Sussex County Coin Club Coin Show. SCCC, c/o Tom Stepanski, Dart Stamp & Coin Shop, 130 Dolson Ave., Middletown, NY 10941; telephone 914/343-2716.

27 WEST SPRINGFIELD, MA. Dante Club, Baldwin St. Semi-Annual Coin Show conducted by the West Springfield Coin Club. Peter Setian, POB 570, Wilbraham, MA 01095; telephone 413/596-9871.

NOVEMBER

2-3 CHARLESTON, WV. Charleston Civic Center, 200 Civic Center Dr.

Charleston Coin Club Coin Show. Bourse Chairman Donald K. Clifford, POB 65, St. Albans, WV 25177-0065; telephone 304/727-4062 (after 7 p.m.).

2-3 ROCHESTER, NY. Eisenhart Auditorium, Rochester Museum & Science Center, 657 East Ave. Rochester Numismatic Association 30th Annual Coin & Stamp Show & Sale. William D. Coe, POB 16444, Rochester, NY 14616-0444; telephone 585/865-7992.

3 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180; telephone 518/274-4216.

17 CHEEKTOWAGA, NY. F.J. Donovan Post, 3210 Genesee St. Erie County Coin & Stamp Club Coin & Stamp Bourse & Coin Auction. Rolf Hjalmarson, c/o Lazer Tree Grafics, 6589 Main St., Williamsville, NY 14221; telephone 716/633-4104 or 716/634-0668 (evening/weekend); E-mail jalmar@buffnet.net.

17 WEST HAVEN, CT. Elks Lodge, 265 Main St. Liberty Coin Club 3rd Sunday Coin Show. Chairmen Joseph Marino, 179 Park St., West Haven, CT 06516; telephone 203/934-3503; or Dennis Horrocks, 64 Pearl St., New Haven, CT 06511; telephone 203/562-4956.

SOUTH

SEPTEMBER

1 HOLLYWOOD, FL. David Park, 108 N. 33rd Ct. (1 block W. of Park Rd., across from police station, next to firehouse). Gold Coast Coin Club Monthly Coin, Stamp & Collectibles Show. Mark Eshleman, POB 910, Hollywood, FL 33022; telephone 561/981-1019.

15 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 Federal Hwy. Fort Lauderdale Coin Club Coin Show. Harvey Bastacky, POB 550532, Ft. Lauderdale, FL 33355; telephone 954/424-8776; E-mail harveypb@prodigy.net.

21-22 BEAUMONT, TX. Beaumont Civic Center, Main & Forsythe (downtown). Southeast Texas Coin & Collectibles Show co-sponsored by the Beaumont & Silsbee Coin Clubs. Bourse Chairman, POB 1324, Orange, TX 77631-1324; telephone 409/883-6388.

21-22 SAN ANGELO, TX. La Quinta Inn, 2307 Loop 306 (@ Knickerbocker). San Angelo Coin Club Annual Coin Show. SACC, POB 2521, San Angelo, TX 76902; telephone Rex McGowne, 915/655-1728, or Tom Gonzales, 915/465-4615.

29 WEST PALM BEACH, FL. Knights of Columbus Hall, 1155 S. Congress Ave. Palm Beach Coin Club Coin Show. Chairman Tony Swicer, POB 5823, Lake Worth, FL 33466; telephone 561/964-8180 (9-5, weekdays).

OCTOBER

4-6 ORLANDO, FL. Downtown Expo Center, 500 W. Livingston St. (across from T.D. Waterhouse Center). Fall Coin Show sponsored by the Central Florida Coin Club. Bourse Chair Donna Moon, POB 568061, Orlando, FL 32856-8061; telephone 407/657-6440; E-mail cfccbourse@hotmail.com.

5 McKINNEY, TX. Holiday Inn, 1300 N. Central Exp. (Hwy. 75 N., Exit 40B). Collin County Coin Club Semi-Annual Coin Show. Gary Rollins, POB 744, McKinney, TX 75070-0744; telephone 972/727-1566.

6 HOLLYWOOD, FL. David Park, 108 N. 33rd Ct. (1 block W. of Park Rd., across from police station, next to firehouse). Gold Coast Coin Club Monthly Coin, Stamp & Collectibles Show. Mark Eshleman, POB 910, Hollywood, FL 33022; telephone 561/981-1019.

19 HOUMA, LA. Ramada Inn, 1400 W. Tunnel Blvd. Bayou Country Coin Club Second Annual Coin Show. Bernie Lafaso, c/o BCCC, POB 1065, Gray, LA 70359; telephone 985/637-5774.

20 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 Federal Hwy. Fort Lauderdale Coin Club Coin Show. Harvey Bastacky, POB 550532, Ft. Lauderdale, FL 33355; telephone 954/424-8776; E-mail harveypb@prodigy.net.

26 JACKSON, MS. Clarion Hotel, 400 Greymont Ave. (I-55 @ High St.). Capitol City Coin & Currency Show held by the Ridgeland Coin Club. Bourse Chairman David Derrick, 176 Country Place Pkwy., Pearl, MS 39208; telephone 601/856-0992; E-mail dderrick@mpsa.org.

27 WEST PALM BEACH, FL. Knights of Columbus Hall, 1155 S. Congress Ave. Palm Beach Coin Club Coin Show. Chairman Tony Swicer, POB 5823, Lake Worth, FL 33466; telephone 561/964-8180 (9-5, weekdays).

NOVEMBER

3 HOLLYWOOD, FL. David Park, 108 N. 33rd Ct. (1 block W. of Park Rd., across from police station, next to firehouse). Gold Coast Coin Club Monthly Coin, Stamp & Collectibles Show. Mark Eshleman, POB 910, Hollywood, FL 33022; telephone 561/981-1019.

16-17 LAWTON, OK. Howard Johnson, I-44 & Gore Blvd. Comanche County Coin Club 44th Annual Coin Show. Larry Campbell, c/o CCCC, Box 6555, Lawton, OK 73506-0555; telephone 580/536-1545; fax 580/536-3264; E-mail cccc6555@aol.com.

16-17 METAIRIE, LA. VFW Hall, 3314 Richland St. Annual Fall Coin

Show held by the Crescent City Coin Club. Chairman Bob Eddy, 4120 Ithaca St., Metairie, LA 70002; telephone 504/455-7078.

17 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 Federal Hwy. Fort Lauderdale Coin Club Coin Show. Harvey Bastacky, POB 550532, Ft. Lauderdale, FL 33355; telephone 954/424-8776; E-mail harveypb@prodigy.net.

23 COLUMBIA, SC. American Legion Hall Post #6, 200 Pickens St. (@ Whaley). Midlands Coin Club Coin & Collectibles Show. Bourse Chairman Michael R. Teague, POB 8212, Columbia, SC 29202; telephone 803/732-1988; E-mail skycoin1@aol.com.

24 WEST PALM BEACH, FL. Knights of Columbus Hall, 1155 S. Congress Ave. Palm Beach Coin Club Coin Show. Chairman Tony Swicer, POB 5823, Lake Worth, FL 33466; telephone 561/964-8180 (9-5, weekdays).

29-DEC. 1 HOUSTON, TX. Houston Hobby Marriott Hotel (formerly Radisson Hotel), 9100 Gulf Fwy. (I-45). Annual Coin Show sponsored by the Pasadena Coin Club. Bill Chase, POB 58573, Houston, TX 77258; E-mail wchase2@houston.rr.com.

CENTRAL

SEPTEMBER

14-15 BELLEVILLE, IL. Belle-Claire Fairgrounds (Trophy Room), 200 S. Belt E. (Rts. 13 & 159). Metro East Coin & Currency Club Fall Show. Johnny Kicklighter, 1121 E. Main St., Belleville, IL 62220; telephone 618/277-4493; Internet www.coinshows.com/belleville_meccc.html; E-mail kicklighter.johnny@mcleodusa.net.

28-29 SIOUX FALLS, SD. Armory Bldg. @ Sioux Empire Fairgrounds. Great Plains Coin Club Coin & Stamp Show. Larry Muehl, POB 1091, Sioux Falls, SD 57101; telephone 605/335-1910.

28 PEKIN, IL. Miller Center, 551 S. 14th St. (½ block N. of Pekin Memorial Hospital, across from Pekin Park Lagoon). Tazewell Numismatic Society 42nd Annual Coin Show. TNS, POB 696, Pekin, IL 61555-0696; telephone Dale Freidinger, 309/353-6178.

29 ORLAND PARK, IL. Orland Park Civic Center, 14750 Ravinia. 22nd Annual Coin Show sponsored by the Oak Forest Numismatic Society. Howard W. Ribbentrop, c/o OFNS, POB 287, Oak Forest, IL 60452; telephone 708/687-2919; E-mail dianhow@aol.com.

OCTOBER

4-5 SALINA, KS. VFW, 1108 W. Crawford. Salina Coin & Stamp Show held by the Salina Coin Club. Bourse Chairman Joe Ayotte, POB 1111, Salina, KS 67402; telephone 785/825-0706.

5 GALLIPOLIS, OH. Holiday Inn, State Rt. 7. Coin Show conducted by the OH-KAN Coin Club. Bob Graham, telephone 740/992-6040.

11-13 BROOKLYN CENTER, MN. Earle Brown Heritage Center, 6155 Earle Brown Dr. Minnesota Organization of Numismatists Annual Coin Show. Jay Darby, POB 7323, Rochester, MN 55903; telephone 507/250-5787.

12-13 NEW PHILADELPHIA, OH. Holiday Inn, 131 Bluebell Dr. S.W. (Exit 81, I-77). Tuscarawas County Coin Club 43rd Annual Coin Show. TCCC, POB 83, New Philadelphia, OH 44663; Internet http://hometown.aol.com/t5ibe/coin.html.

19-20 LENEXA, KS. Lenexa Community Center, Pflumm Rd. @ Santa Fe Trail Dr. (I-35 & 95th St., W. 2 blocks to Pflumm, then N. 2 blocks N.). 34th Annual Johnson County Numismatic Society Coin, Stamp & Card Show. Chairman Mark McWherter, 1107 E. Northview St., Olathe, KS 66061; telephone 913/649-7070 (work) or 913/764-0386; E-mail imcinc1@mindspring.com.

20 LAFAYETTE, IN. Tippecanoe County Fairgrounds, 1401 Teal Rd. Coin Show sponsored by the Lafayette Numismatic Society. Mark France, POB 851, Lafayette, IN 47902.

27 ELGIN, IL. VFW Post 1307, 1601 Weld Rd. (Rt. 20 & McLean Blvd.). Elgin Coin Club 40th Annual Coin Show. Don Cerny, POB 561, S. Elgin, IL 60177; telephone 847/888-1449.

27 EVANSVILLE, IN. C.K. Newsome Community Center, 100 E. Walnut St. Annual Coin Show conducted by the Evansville Coin Club. Bourse Chairman Dennis Longest, POB 207, Evansville, IN 47702.

27 GREEN BAY, WI. Comfort Suites–Rock Garden, 1951 Bond St. Nicolet Coin Club Fall Coin & Stamp Show. Roger A. Bohn, 1345 Ponderosa Ave., Green Bay, WI 54313; telephone 920/499-7035.

NOVEMBER

2 KALAMAZOO, MI. Kalamazoo County Fairgrounds, 2900 Lake St. Kalamazoo Numismatic Club Annual Fall Coin Show. Russ Barr, POB 462, Portage, MI 49081; telephone 616/381-8669.

3 ROCHESTER, MN. Radisson Plaza Hotel, 150 S. Broadway. Annual Fall Southern Minnesota Coin & Stamp Show sponsored by the Rochester Coin Club. Jerry Swanson, POB 565, Rochester, MN

Coin Show listings are free to ANA member clubs and organizations!

55903; telephone 507/289-5099.

3 URBANA, IL. Urbana Civic Center, 108 Water St. Coin Show held by the Champaign-Urbana Coin Club. Keith LeSeure, 1909 Moraine, Champaign, IL 61822; telephone 217/356-8577; E-mail leseurequiuc.edu.

10 SPRINGFIELD, OH. Freedom Road Center, 1100 Sunset Ave. Clark County Coin Club Coin Show. Bourse Chairman Ken Townsend, c/o CCCC, POB 216, West Liberty, OH 43357; telephone 937/426-8822.

16 PEKIN, IL. Miller Center, 551 S. 14th St. (½ block N. of Pekin Memorial Hospital, across from Pekin Park Lagoon). Tazewell Numismatic Society 9th Holiday Coin Show. TNS, POB 696, Pekin, IL 61555-0696; telephone 309/353-6178.

WEST

SEPTEMBER

8 SCOTTSDALE, AZ. Elks Lodge, 6398 E. Oak St. Coin, Stamp, Post Card, Sports Card & Collectible Show held by the Camelback Collectibles Club. Bob Phelan, POB 15005, Phoenix, AZ 85060; telephone 480/990-1007.

22 ALAMEDA, CA. Elks Lodge, 2255 Santa Clara Ave. Annual Coins & Collectibles Show conducted by the Alameda Coin Club. Don Barsi, POB 7989, Fremont, CA 94537-7989; telephone 510/796-1225.

OCTOBER

13 SCOTTSDALE, AZ. Elks Lodge, 6398 E. Oak St. Coin, Stamp, Post Card, Sports Card & Collectible Show held by the Camelback Collectibles Club. Bob Phelan, POB 15005, Phoenix, AZ 85060; telephone 480/990-1007.

26 OCEANSIDE, CA. Elks Lodge, 444 Country Club Ln. (off Mission & Barnes). Coin Show sponsored by the Oceanside-Carlsbad Coin Club. Mac McKelvey, POB 461783, Escondido, CA 92046; telephone 760/741-1181.

26-27 SPOKANE, WA. Sons of Norway Hall, 6710 N. Country Homes Blvd. (2 blocks N. of Francis Ave., on Maple Ave.). Inland Empire Coin Club 2002 Coin Show. Bourse Chairman Bill Far-

Print out a Calendar of Events form from the ANA web site.
www.money.org/calendarofeventsform.html

CALENDAR OF EVENTS

REQUEST FOR LISTING IN *THE NUMISMATIST*

Calendar of Events, published monthly in *The Numismatist*, is a free service reserved for ANA member clubs and organizations. Entries must be received by the Publications Department **at least eight weeks** prior to the cover date of the magazine, and preferably as much as **four months** in advance so announcements can appear in several consecutive issues.

Send completed form to:
***The Numismatist*, Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279**
Fax 719/634-4085

Sponsoring organization(s)_____ ANA # _____

Name of show _____

Check one: _____ local show _____ regional show _____ national show

Show date(s) _____

Show location _____

Street (or other directions)_____

City _____ State _____

Chairman or other person to be contacted for more show information *(print exactly as you wish it to appear in the calendar)*:

Name / Title _____ Telephone (optional) _____

Address _____ E-mail (optional) _____

City _____ State _____ Zip _____

rer, POB 241, Spokane, WA 99210-0241; telephone 509/325-0119.

NOVEMBER

2-3 TACOMA, WA. Stortini's Community Hall, 3617 Bridgeport Way (University Place). Semi-Annual Tacoma-Lakewood Coin Club Show. Loren Lawrence, POB 11192, Tacoma, WA 98411; telephone 253/582-1762.

10 SCOTTSDALE, AZ. Elks Lodge, 6398 E. Oak St. Coin, Stamp, Post Card, Sports Card & Collectible Show held by the Camelback Collectibles Club. Bob Phelan, POB 15005, Phoenix, AZ 85060; telephone 480/990-1007.

Contact the ANA for a list of clubs in your area.

17 CONCORD, CA. Concord Veterans Memorial Bldg., 2290 Willow Pass Rd. (@ Colfax, downtown). 6th Annual Contra Costa Coin Show conducted by the Diablo Numismatic Society. Mike Stanley, c/o DNS, POB 117, Concord, CA 94522-0177; telephone 925/825-0649; E-mail xsteamerx@aol.com.

30-DEC. 1 SALEM, OR. Red Lion Inn, 3301 Market St. N.E. (½ mi. W. of I-5). Salem Coin Show sponsored by the Salem Numismatic Society. Danny Bisgaard, c/o SNS, POB 2051, Salem, OR 97308-2051; pager 503/373-2966; Internet oregoncoinclubs.org.

CLUB NEWS

The **Fairfield (California) Coin Club** (FCC) 13th Annual Coin and Collectibles Show will take place on Sunday, September 15, from 9 a.m. to 4 p.m. The multi-event show will be held at the Fairfield Community Center, 1000 Kentucky Street. Ample free parking is available with easy access into the center.

This year's all-day show will feature coin and collectibles dealers, exhibits, collector meetings, drawings, a youth table, refreshments and more. Admission is free.

For more information, contact Exhibit and Publicity Coordinator Stan

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Turrini, P.O. Box 4104, Vallejo, CA 94590-0410, telephone 707/453-6277 (weekdays), or direct E-mail to stanyrbk@vusd.solanocoe.K12.ca.us.

Geoffrey Bell, president of the **Canadian Numismatic Association** (CNA), announced the appointment of John Regitko as executive secretary of the Association. Regitko began work on July 1. He assumed the duties of the late Kenneth Prophet (see "Obituaries," p. 1081), who held the position for 30 years.

President of the CNA from 1981 to 1983, Regitko is well known to Canada's coin collectors. He currently serves as editor of *Ontario Numismatist*, journal of the Ontario Numismatic Association. He also owned and operated Toronto International Coin Fair, the largest privately operated show in Canada.

Regitko has long maintained an interest in variety collecting and coin photography. He acted as CNA liaison to the Royal Canadian Mint under several presidents and wrote numerous articles on the Mint's inner workings. He has taught numismatic courses, organized annual conventions and served as an enthusiastic ambassador for the hobby. In 1991 he was presented the J. Douglas Ferguson Award as the living Canadian contributing the most to Canadian numismatics.

For more information on membership and other services provided by CNA, contact Regitko at 4936 Yonge St., Suite 61, North York, Ontario M2N 6S3, Canada, or send E-mail to cnaexec@look.ca.

The **Georgia Numismatic Association's** (GNA) 2002 Coin Show, held on April 19-21, set records for the number of Young Numismatist (YN) exhibits, the hammer price for the association's auction, and the number of entries in its gold coin drawing. With more than 150 tables and innovative programs, GNA's summer event is becoming one of the country's premier coin shows.

The fun began with a dealer reception and educational seminar on "15 Pickable Varieties" presented by Bill Fivaz, ANA 2001 "Numismatist of the Year." Club meetings were held by the Southern Gold Society and Early American Coppers club.

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Future Show Dates
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www.longbeachshow.com

Visit us on the web for Show Information, Special Attractions and Events

ANA President John Wilson and his wife, Nancy, were on hand to present their program "Rare Paper Money and Related Items."

Junior exhibit winners included Christopher Deer, Orion Deer, Matthew Hartje, Rebecca Hartje and Carmen Traffanstedt. Eric Hogan's exhibit, titled "Confederate States Paper Money of 1864," won junior first-place and best-of-show honors, while Clark Hodges was presented with the People's Choice Award for his "Bunny Exhibit." YN presentation winners were Keli Fulgencio, Rebecca Hartje, Alex Hughes and Scott Peterson. In the senior exhibit division, David Close received first place and best of show for his display "Selected Hammered and Milled English Coins by Sovereign from the Conquest to the Present."

The show's most exciting moments centered on the NTL/Scotsman Rare Coin and Currency auction, at which lots worth more than a half million dollars were hammered down. More thrills were provided by magician Scott Fillers, who amazed and amused the crowd with his illusions and comedic banter.

Dealers wanting to reserve tables for 2003 should contact GNA Bourse Chairman Chip Cutcliff, telephone 770/421-8387, or E-mail chascoins@aol.com. For additional information about the GNA, direct mail to P.O. Box 76161, Atlanta, GA 30358-1161.

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MEMBERSHIP • REPORT •

The following applications for membership, representing membership numbers 203159 through 203563 and life members 5614 through 5624, were received before July 4, 2002. Unless accompanied by one of the following codes—A (Associate), J (Junior), JA (Junior Associate), D (Student), LM (Life Member) or CLM (Converted to Life Member)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state. If within 30 days of this publication no written objections are received regarding the following individuals or clubs, their membership shall remain in effect, and they shall have the right to vote.

SPONSORS

R. Gordon Angel (1), Aaron Berk (1), Paul J. Bosco (3), M. Remy Bourne (1), John H. Burns (1), Beth Caspar (1), David F. Cieniewicz (1), Ray De La Paz (3), Patricia A. Finner (2), Forks of the Delaware Coin Club (1), Robert C. Foster Jr. (1), Lawrence J. Gentile Sr. (3), William L. Hanks (1), Edward H. Hayman (1), Christopher Imperato (1), Teunis C. Kapaan (1), Gerald L. Kochel (2), Alan Kreuzer (1), V.R. Marshall III (1), Eugene Oliver (1), Phillip D. Perdue (1), S. Pomex (1), Red Rose Coin Club (1), Joel D. Rettew (5), Larry J. Shepherd (1), Barry S. Stuppler (1), Wayne Synstad (1), James Taylor (3), Gar Travis (2), Richard M. Viohl (1), Robert B. Walter (2), Adna G. Wilde Jr. (1), John W. Wilson (6), Nancy J. Wilson (1), Stephen Wise (1), Thomas G. Wood (1)

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EXPELLED

LM 2591 **Robert Charles DuPurton**, Nesconset, NY. Expelled pending determination of criminal charges in accordance with Article III, Section 8.

LM 4805 **C.E. Kirtley**, Elizabeth City, NC. Failure to respond to official ANA correspondence.

R 155618 **Alex Malloy**, South Salem, NY. Failure to respond to official ANA correspondence.

OBITUARIES

DAVID R. CERVIN—ANA 65523

David R. Cervin, noted coin collector and longtime Amarillo, Texas, builder, died on July 11, 2002. He was 90 years of age.

Taking up numismatics while in his late 50s, Cervin compiled a massive collection of coins dating before 1500. In the mid 1970s, he originated the "Roman Coin Project," a program encouraging junior and student members of the ANA to study ancient civilizations through coins. Cervin gave ancient coins to participants who completed a short list of numismatic activities.

"He did a magnificent job in advancing not only interest in ancient coinage, but also a genuine love of all aspects of numismatics," says ANA President John W. Wilson. "He was a great collector who contributed much to the hobby."

Cervin received the ANA Outstanding Adult Advisor Award in 1977, Medal of Merit in 1984, and Presidential Award in 1996 and 2000. He also was a recipient of the ANA Howland Wood Memorial Award for Best-in Show Exhibit and an ANA Heath Literary Award for his column that appeared in *The Numismatist* for 10 years.

Last year, the Ancient Coin Project was re-named in Cervin's honor, and, with the generous help of ancient-coin expert Harlan Berk, the ANA began to administer the program. Berk, president of Harlan J. Berk, Ltd. in Chicago, Illinois, and president of the Professional Numismatists Guild, is donating coins for the project.

"Mr. Cervin created an important educational tool that introduces young collectors to ancient coins and encourages their interest in general numismatics as well," said Berk. "I am honored to carry on his great legacy."

Cervin was born on November 16, 1911, in Rock Island, Illinois. He graduated from the University of Illinois with a degree in architectural engineering in 1934. He was employed by the government for 27 years, working for the Army Corps of



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Engineers and the Federal Bureau of Reclamation. In 1954 he began building houses in Amarillo and constructed more than 600 homes in the area before his retirement.

Cervin was preceded in death by his wife, Mary Diane, and a son, Michael. He is survived by a son, James R., and three grandchildren, Michael Jerome Knutson Cervin, Adelaide Dyan Cervin and Mabry Paul Cervin.

KENNETH B. PROPHET—ANA 189450

Kenneth Prophet, executive secretary of the Canadian Numismatic Association (CNA), died on June 26, 2002, after a brief illness. He was 71 years old.

Prophet served as the top appointed officer of the CNA since 1972. "Ken was a loyal and conscientious employee for a period spanning 30 years. In one way or another, he touched each and every member during that time. We have a huge void to fill," said CNA President Geoffrey Bell.

Prophet was born in Toronto, Ontario, on April 28, 1931. He retired from a career in the Canadian Armed Forces prior to joining the CNA staff. He was a former president of the Huronia Numismatic Society and second vice president of the Ontario Numismatist Association. In 1993 he was awarded a CNA fellowship and received the association's J. Douglas Ferguson Award as the living Canadian contributing the most to Canadian numismatics.

He is survived by his wife of 51 years, Joyce; and a son, Barry Kenneth. Memorial donations can be made to CNA, in care of Geoffrey Bell, P.O. Box 5079, Shediac, New Brunswick E4P 8T8, Canada.

DAVID J. SHAPIRO—LM 691

David J. Shapiro, a past president of the Professional Numismatists Guild, died at his residence at Hilton Head Island, South Carolina, on July 3, 2002. He was 85 years old.

Born in Chicago, Illinois, Shapiro graduated from Northwestern University in Evanston in 1937. He served in the United States Army Air Corps from 1941 to 1946. He also

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was a member of the U.S. Coast Guard Auxiliary and commander of Flotilla 10-11.

A professional numismatist, Shapiro was appointed by President Gerald Ford to the United States Assay Commission. He was a 40-year member of the ANA.

"Our father continued to read *The Numismatist* as recently as the July 2002 issue. On page 762 ("Selling America's Rarest Coin: The 1933 Double Eagle"), he had underlined a reference to his father, Jacob F. Shapiro, known among numismatists as J.F. 'Jake' Bell," said his daughter, Dr. Ann S. Zartler.

Shapiro was preceded in death by his wife, Ethel Fink, who died less than a month earlier. In addition to Zartler, he is survived by daughters Sue S. Klau and Deborah Spector Barry; a son, Daniel J.; and eight grandchildren. Memorial donations can be made to the Hilton Head Island Chapter of Hadassah, 5 Hadley Ln., Hilton Head Island, SC 29926, or to the charity of your choice.

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K 156219 **Frank H. Brown**, Palm City, FL (joined 10-91)

R 48809 **William F. Buehl**, Key West, FL (joined 1-63)

R 192309 **Fredrick W. Cavender**, Elizabeth, CO (joined 8-00)

R 20324 **Claude T. Cornelison**, Chattanooga, TN (joined 1-52)

K 125516 **Robert R. Ferguson Jr.**, Montclair, NJ (joined 10-84)

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K 35705 **Earl W. Hoage**, Indianapolis, IN (joined 1-60)

K 193649 **George S. Labishak**, West Mifflin, PA (joined 10-00)

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K 201556 **W. McGinnis**, Minneapolis, MN (joined 4-02)

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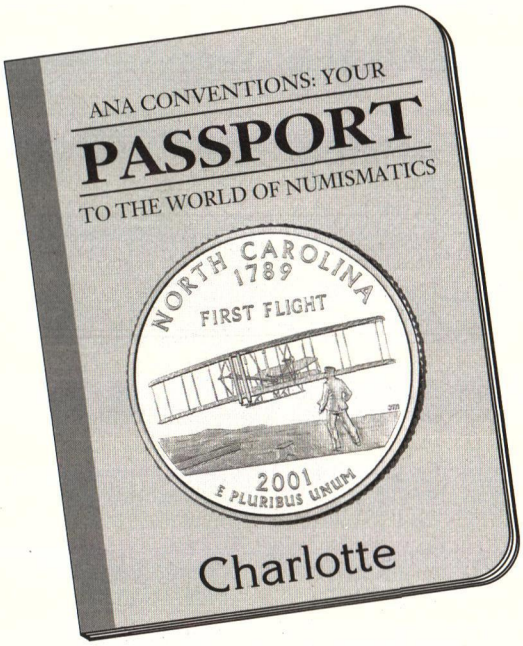
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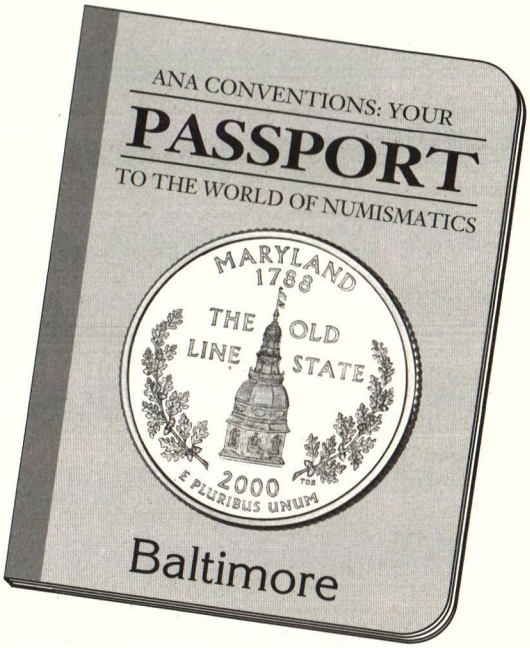
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Brian Altman
Richard D. Anderson
Stanley S. Baibak
Harry David Bailkin
John W. Barber
Nicholas Bardino
John D. Barker
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Gerald B. Bittl
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R.W. Draper
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Erwin O.A. Naumann
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Robert M. New
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Merlin Nincehelser
Gary K. Olsen
Alex Ossian
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James R. Wilson
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Vern H. Witt
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Robert G. Worachek
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Orin C. Jennings
Robert R. Johnson
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Benjamin Levin
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Wilbur A. Selfridge
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Genevieve Venteicher
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Ronald E. Lind
Walter Rosene Jr.
Virgil Winkler

25-Year Clubs

Liberty Seated Collectors Club
Mundelein Coin Club (IL)
Ozark Coin Club (MO)

50-Year Clubs

Colorado-Wyoming Numismatic Association
Oak Park Coin Club of Illinois
Pittsburgh Numismatic Society (PA)
Utah Numismatic Society

90-Year Clubs

Boston Numismatic Society (MA)
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New York Numismatic Club (NY)
Rochester Numismatic Association (NY)

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$8.00	**X**	_____	**=** _____	**+** _____	**= $**_____	5 Days	**10 Coins**
$7.00	**X**	_____	**=** _____	**+** _____	**= $**_____	10 Days	**20 Coins**
$6.00	**X**	_____	**=** _____	**+** _____	**= $**_____	20 Days	**30 Coins**
$4.95	**X**	_____	**=** _____	**+** _____	**= $**_____	30 Days	**40 Coins**
$16.00	**X**	_____	**=** _____	**+** _____	**= $**_____	2 Days	**3 Coins**

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Beyond September 11

continued from page 1010

the Pentagon attack. What could be a more fitting tribute to those who gave their lives on September 11? Their sacrifices inspired us and propelled those left behind into leadership roles as spokespersons for a healing nation. Together may we cherish freedom and reach beyond September 11 toward a challenging, new future. •

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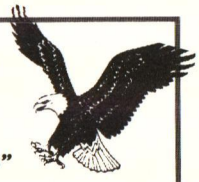
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A Connecticut native, ***Dennis J. Mercieri*** *began collecting coins in 1962. He is a candidate for the priesthood in the Roman Catholic Diocese of Norwich, as well as a lieutenant colonel in the United States Air Force Reserve. Last year, he was recalled to active duty to support Operation Noble Eagle, devoted to the protection of North America. His numismatic pursuits include United States type coins and errors, and classical and medieval coinage of historic interest.*

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John Schwartz, ANA 91126

2001-02 Annual Report

Devoted to Education

THE 2001-02 fiscal year concluded on March 31, 2002, and I can honestly say that your Association has never looked better. The changes at ANA headquarters in Colorado Springs are phenomenal. I encourage you to explore the new and improved Money Museum and Library. You will not be disappointed!

One thing that has not changed, however, is the American Numismatic Association's commitment to education. This is readily apparent in the ANA's unparalleled exhibit galleries, reference collections, conventions, seminars and publications. Each is dedicated to increasing your knowledge and enjoyment of the hobby, and introducing newcomers to the pleasures of numismatics.

But the American Numismatic Association cannot fulfill its educational mission without your assistance. You can help ensure the ANA's health and vitality by spreading the word about this great hobby to friends and family. Encourage them to support the ANA and its work by signing on as members. And don't forget the ANA Headquarters Renovation Fund, which is in need of your tax-deductible donations.

If this past fiscal year is any indication, the ANA is on its way to great things. Why not come along for the ride?

John W. Wilson
52nd President

New & Improved

ANOTHER YEAR HAS passed, one that may best be remembered as the year the American Numismatic Association stepped into the 21st century. The promises of the past few years are mostly fulfilled. If you have not yet seen the changes in our headquarters facility, you are in for a pleasant surprise. Gone are the stodgy exhibits of rows upon rows of coins. Replacing them in the bright and open galleries are exhibits that tell a story, not only to coin collectors and serious numismatists, but the visiting public as well. And what a visiting public it is! More people now tour the **Money Museum** in a single day than signed the guest register in an entire month. This is due in no small part to the creativity of Curator Lawrence J. Lee, who came to us from Omaha in 2001.

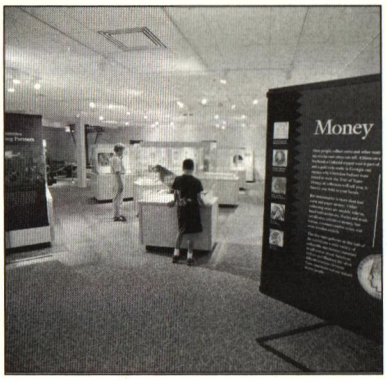


Likewise, the improvements in the **Library**, headed by Librarian Nancy W. Green, cannot be overlooked. Two levels, five study areas and a full-time, professional staff move the Library even farther into the forefront as the premier source of numismatic information. Members can be proud of what has come to be known as the "world's largest circulating numismatic library," a title well-deserved.

As always, receipt of **The Numismatist** is the ANA's primary benefit, one that long-time members appreciate and eagerly await each month. In the year to come, we hope to improve upon our publication, making it more appealing to both old and new members. The ANA Publications Department, under the leadership of Editor Barbara J.Gregory, also produces **Counterfeit Coin Bulletin**, an invaluable guide to detecting counterfeit and altered United States, ancient and world coinage.

The **Summer Seminar** marked its 33rd year, and was bigger and better than ever. Expanded in 2000 to two, week-long sessions, the event drew approximately 350 students and instructors to ANA headquarters and adjacent Colorado College. Many took advantage of a variety of new "mini seminars" (introductory, hands-on courses) that were held each evening. According to ANA Education Director Gail Baker, "Their over-

The ANA Money Museum's exhibit spaces are bright and inviting (below). Visitation has increased markedly since the galleries reopened in July 2001. At the World's Fair of Money® in Atlanta (right), the Bureau of Engraving and Printing was on hand to demonstrate intaglio printing techniques.





TOM KIMMEL

whelming success attests to the fact that attendees want to spend more—not less—time in the classroom."

The **Education Department** also coordinates a number of other programs, including the David R. Cervin Ancient Coin Project, the Numismatic Diploma Program, Boy and Girl Scout workshops, traveling exhibits, National Coin Week activities, and the Numismatic Theatre and Treasure Trivia Game (for young collectors and their families) at ANA conventions. In September 2001, the department introduced "Your Newsletter," a weekly electronic publication for young numismatists and adult advisors. More than 400 subscribers enjoy its timely articles, games and quizzes.

The **Convention Department**, under the direction of Convention Manager Brenda Bishop, conducts two major events each year: the World's Fair of Money® in midsummer and the National Money Show™ in late winter. About 1,200 dealers participated in the 2001-02 gatherings, held respectively in Atlanta, Georgia, and Jacksonville, Florida. The Atlanta show attracted 12,000 visitors and ANA members, while the Jacksonville show brought in 4,100.

Mediation Services continues to be an important benefit to ANA members. Effective October 1, 2001, the service also was made available to non-members for a fee. Changes in mediation procedures now allow every complaint to be heard. During Fiscal Year 2001-02, Mediation Services Coordinator Pamela Casteel closed 44 cases.

According to Information Technology Director Susie Nulty, the ANA web site—**www.money.org**—celebrated its one-millionth visitor in Fiscal Year 2001-02. The Internet continues to be the main source of new recruits, accounting for 20 percent of recent sign-ups. Member benefits include web-hosting for clubs and free links for ANA-member dealers.

The Association's name and reputation are kept before the public through the efforts of Stephen L. Bobbitt, director of **Public Relations**. He has increased the ANA's exposure by spotlighting the many activities in the hobby and presenting them in a way that is attractive to local, regional and national media. Film and documentary producers have come to depend on the ANA for reliable information and friendly assistance.

The contributions of the **Membership Department** and the **Finance Department** are significant and readily evident in this annual report. Chief Financial Officer Ruthann Brettell is responsible for coordinating the auditors' report printed here, while Membership Director Rudy Bahr oversees member services and recruitment. "We closed the fiscal year with 28,870 members, 611 less than the previous year. The events of September 11, coupled with the subsequent economic downturn, severely impacted renewal rates and new member recruiting," he explains. "By February, however, the situation began to turn around, and renewal reached 72 percent. All indications are that we will return to our previous pattern of moderate growth in 2002-03."

The ANA would not have had such a productive year had it not been for the efforts of our dedicated staff. As we used to say in the military, they went "above and beyond the call of duty."

There's still much to be accomplished at our Colorado Springs headquarters, especially in the area of fund-raising. As my successor steps in to guide the ANA through the coming decades, I plan to concentrate on completing the task begun last year—raising the monies needed to completely fund our ambitious renovation program and keeping your Association in the forefront of the hobby.

Edward C. Rochette
Executive Director

ANA Membership for Fiscal Year 2001-02

STATE OR COUNTRY	INDIVIDUALS	CLUBS	SUBSCRIBERS
Alabama	259	4	2
Alaska	92	2	
Arizona	514	7	4
Arkansas	152	3	
California	3,096	58	16
Colorado	860	13	3
Connecticut	532	2	2
Delaware	86	4	
District of Columbia	69	1	1
Florida	1,882	22	4
Georgia	663	7	1
Hawaii	135	2	
Idaho	91	1	
Illinois	1,203	23	11
Indiana	540	13	4
Iowa	255	8	1
Kansas	263	10	2
Kentucky	268	4	3
Louisiana	252	4	
Maine	123	3	
Maryland	671	23	2
Massachusetts	828	9	3
Michigan	963	18	2
Minnesota	395	6	2
Mississippi	149	4	
Missouri	471	6	4
Montana	93	1	
Nebraska	173	7	1
Nevada	271	4	1
New Hampshire	249	1	1
New Jersey	1,172	11	5
New Mexico	187	2	1
New York	2,236	20	13
North Carolina	570	8	1
North Dakota	51	2	
Ohio	1,061	24	8
Oklahoma	211	6	
Oregon	281	5	1
Pennsylvania	1,457	28	7
Rhode Island	108	1	
South Carolina	248	8	1
South Dakota	48	5	
Tennessee	392	4	4
Texas	1,485	27	6
Utah	153	3	1
Vermont	86	1	
Virginia	745	9	4
Washington	561	12	2
West Virginia	120	3	
Wisconsin	476	11	3
Wyoming	60	2	
Guam	5		
Northern Mariana Is.	2		
Puerto Rico	74		1
Virgin Islands	9		

United States	27,396	462	128
Canada	178	4	2
Mexico	21		
Other Countries	660	7	12
Class Total	28,255	473	142

Total Members, Clubs & Subscribers	28,870
2000-01 Membership (through 3-31-01)	29,481
Members Joined (4-1-01 through 3-31-02)	5,185
Members Deceased	(181)
Nonrenewals	(5,615)
TOTAL	**28,870**

Dollars & Cents

From the Treasurer

THE AMERICAN NUMISMATIC Association owns stock in the Ben E. Keith Company of Ft. Worth, Texas (854 shares of "Class A" common stock valued at $2,675,334). Cash received in Fiscal Year 2001-02 totaled $14,518, compared to $13,664 the previous fiscal year. The ANA also owns 460 shares in Stan Corp, valued at $25,300; and 96 shares of Prudential Financial, valued at $2,981. Cash received from Stan Corp in 2001-02 totaled $105; no cash was received from Prudential Financial.

In addition, 3,663 shares of "Class A" stock are held for the ANA's benefit in the Kenneth E. Keith Trust, managed by Bank One in Ft. Worth. Currently valued at $3,692,000, these shares are to be delivered to the ANA at a future date. Cash received from the trust in Fiscal Year 2000-01 totaled $12,977, compared to $12,031 the previous fiscal year.

The ANA experienced a gain of $616,966. Gross withdrawal from investments (transferred to the Association's general fund for expenses) was $2,800,000. No investments were repaid in Fiscal Year 2001-02.

Adna G. Wilde Jr.
Treasurer

Market Value of Funds Held by Trusts			Market Value of All Investments		
DATE	VALUE	CHANGE	DATE	VALUE	CHANGE
3/31/97	$ 7,235,427[1]	+19.55%	3/31/97	$13,357,139	+47.02%
3/31/98	$11,648,254[2]	+60.99%	3/31/98	$15,283,173	+14.42%
3/31/99	$11,121,270[3]	– 4.52%	3/31/99	$15,268,953	– 0.10%
3/31/00	$11,658,366[4]	+ 4.83%	3/31/00	$16,554,402	+ 8.42%
3/31/01	$ 9,896,321[5]	–15.11%	3/31/01	$15,490,419	– 6.43%
3/31/02	$ 7,265,628[6]	–26.58%	3/31/02	$13,289,978	–14.21%

[1] $6,032,683 held by Sanford C. Bernstein & Co.; $1,202,744 held by U.S. Trust.
[2] $6,888,996 held by Sanford C. Bernstein & Co.; $4,759,258 held by U.S. Trust.
[3] $6,312,202 held by Sanford C. Bernstein & Co.; $4,809,068 held by U.S. Trust.
[4] $6,249,207 held by Sanford C. Bernstein & Co.; $5,409,159 held by U.S. Trust.
[5] $5,886,311 held by Sanford C. Bernstein & Co.; $4,010,010 held by U.S. Trust.
[6] Held by Sanford C. Bernstein & Co.; includes funds transferred from U.S. Trust.

ANA Officers' Expenses—April 1, 2001, to March 31, 2002*

ELECTED OFFICER	TRAVEL EXPENSES (airfare, hotel, meals, etc.)	MISCELLANEOUS (telephone, postage, fax, etc.)	TOTAL
J. Wilson, *Vice President/President*	$ 6,292	$ 385	$ 6,677
H.R. Campbell, *President***	2,619	—	2,619
G. Lewis, *Governor/Vice President*	2,320	—	2,320
M.R. Bourne, *Governor*	2,539	—	2,539
P. Finner, *Governor*	3,092	44	3,136
A. Fitts, *Governor*	2,469	—	2,469
T. Hallenbeck, *Governor***	1,397	—	1,397
A. Herbert, *Governor***	—	—	—
W. Horton, *Governor*	1,629	—	1,629
J. Lebo, *Governor*	1,617	—	1,617
K. Lenker, *Governor*	1,856	—	1,856
B. Stuppler, *Governor*	3,919	—	3,919
A. Swiatek, *Governor***	1,862	—	1,862
Total	$31,611	$429	$32,040

* Not audited ** Term ended in August 2001

Independent Auditors' Report

WE HAVE AUDITED the accompanying statement of financial position of the American Numismatic Association (the Association) as of March 31, 2002, and the related statements of activity, net assets and cash flows for the year then ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized comparative information has been derived from the Association's 2001 financial statements which were audited by other auditors whose report dated May 30, 2001, expressed an unqualified opinion on those financial statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Association as of March 31, 2002, and the results of it operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Stockman Kast Ryan & Co., LLP
Colorado Springs, Colorado
June 7, 2002

Balance Sheet—March 31, 2002 (with comparative totals for 2001)

	2002	2001
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 370,517	$ 326,351
Investments	9,597,978	11,988,409
Accounts receivable (net of allowance for doubtful accounts of $5,847)	155,539	159,888
Contributions receivable	187,596	37,000
Current portion of note receivable	4,588	4,236
Inventories	179,057	183,105
Prepaid expenses and other current assets	179,826	228,940
Total	10,675,101	12,927,929
CONTRIBUTIONS RECEIVABLE FROM REMAINDER TRUST	3,692,000	3,502,000
PROPERTY AND EQUIPMENT, net	4,047,966	1,445,143
NOTE RECEIVABLE	94,952	99,540
COLLECTIONS		
TOTAL	$ 18,510,019	$ 17,974,612

continued on next page

Balance Sheet—March 31, 2002 (continued)

	2002	2001
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	$ 395,809	$ 307,877
Accrued liabilities	251,525	239,888
Deferred revenue	1,223,546	1,476,127
Current portion of deferred compensation	33,797	36,239
Total	1,904,677	2,060,131
LONG-TERM LIABILITIES		
Deferred life membership fees	881,528	758,842
Deferred compensation	343,289	392,084
Total	1,224,817	1,150,926
COMMITMENTS AND CONTINGENCIES		
NET ASSETS		
Unrestricted:		
Designated for future use	6,668,134	7,251,157
Designated for life membership	947,575	895,038
Designated for future numismatic and library acquisitions	707,753	718,982
Net investment in property and equipment	4,047,966	1,445,143
Undesignated	(1,382,120)	195,952
Total Unrestricted	10,989,308	10,506,272
Temporarily restricted	4,340,166	4,206,232
Permanently restricted	51,051	51,051
Total	15,380,525	14,763,555
TOTAL	$ 18,510,019	$ 17,974,612

See notes to financial statements.

Statement of Activity for the Year Ended March 31, 2002 (with comparative totals for 2001)

	2002			
	Unrestricted	Temporarily Restricted	Total	2001 Total
REVENUES				
Contributions	$ 1,565,786	$ 46,219	$ 1,612,005	$ 754,918
Service fees	1,147,466		1,147,466	991,070
Membership dues and fees	781,717		781,717	912,414
Advertising	514,670		514,670	401,999
Investment income	444,218	25,548	469,766	(573,993)
Sales	311,275		311,275	397,536
Seminars	183,488		183,488	199,806
Change in value of split-interest agreements		190,000	190,000	507,000
Other	112,575	11,040	123,615	15,852
Net assets released from restrictions:				
Satisfaction of purpose restrictions	138,873	(138,873)		
Total	5,200,068	133,934	5,334,002	3,606,602
EXPENSES				
Program:				
Conventions	993,550		993,550	1,098,721
Publications	734,372		734,372	691,217
Member services	709,412		709,412	588,780
Museum store	366,040		366,040	362,958
Education	457,626		457,626	506,217
Museum	676,513		676,513	529,230
Library	254,141		254,141	225,155
Total program	4,191,654		4,191,654	4,002,278
General and administrative	400,317		400,317	492,548
Fundraising	125,061		125,061	54,001
Total	4,717,032		4,717,032	4,548,827
Change in net assets	$ 483,036	$ 133,934	$ 616,970	$ (942,225)

See notes to financial statements.

Statement of Cash Flows for the Year Ended March 31, 2002 (with comparative totals for 2001)

	2002	2001
OPERATING ACTIVITIES		
Change in net assets	$ 616,970	$ (942,225)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Net realized and unrealized investment (gains) losses	(165,370)	1,204,793
Donated investments	(3,024)	(10,125)
Depreciation	281,466	127,713
(Gain) loss of sale or disposal of property and equipment	(42,249)	64,264
Change in value of split-interest agreements	(190,000)	(507,000)
Changes in operating assets and liabilities:		
Accounts receivable	4,349	55,726
Contributions receivables	(150,596)	(37,000)
Inventories	4,048	(20,306)
Prepaid expenses and current assets	49,114	(23,269)
Accounts payable and accrued expenses	99,570	176,918
Deferred revenue	(129,895)	95,395
Deferred compensation	(51,237)	133,478
Net cash provided by operating activities	323,146	318,362
INVESTING ACTIVITIES		
Purchases of investments	(3,092,554)	(1,688,141)
Proceeds from sales of investments	5,651,378	2,019,552
Purchases of property and equipment	(2,889,950)	(915,434)
Proceeds from sales of property and equipment	47,910	
Payments received on note receivable	4,236	3,912
Net cash used in investing activities	(278,980)	(580,111)
Net increase (decrease) in cash and cash equivalents	44,166	(261,749)
CASH AND CASH EQUIVALENTS, Beginning of year	326,351	588,100
CASH AND CASH EQUIVALENTS, End of year	$ 370,517	$ 326,351

See notes to financial statements.

Statement of Net Assets for the Year Ended March 31, 2002 (with comparative totals for 2001)

	2002				
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	2001 Total
NET ASSETS, beginning of year, as previously reported	$ 10,931,783	$ 3,831,772		$ 14,763,555	$ 16,126,851
Prior period adjustment — error in deferral of life member dues					(421,071)
Prior period adjustment — error in classification of net assets	(425,511)	374,460	$ 51,051		
BALANCE, March 31, 2001 as restated	10,506,272	4,206,232	51,051	14,763,555	15,705,780
Change in net assets	483,036	133,934		616,970	(942,225)
BALANCE, March 31, 2002	$ 10,989,308	$ 4,340,166	$ 51,051	$ 15,380,525	$ 14,763,555

See notes to financial statements.

Notes to Financial Statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

American Numismatic Association (the Association) was organized in 1891 and was chartered by an act of Congress to advance the knowledge of numismatics, encourage communication and cooperation among numismatists, acquire and disseminate information bearing upon numismatists and promote popular interest in the science of numismatology. The Association is considered to be the largest numismatic organization of its kind.

Basis of Presentation—The accompanying financial statements include certain prior-year summarized comparative information in total. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Association's financial statements for the year ended March 31, 2001, from which the summarized information was derived.

The Association reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, which represents the expendable resources that are available for operations at management's discretion; temporarily restricted net assets, which represents resources restricted by donors as to purpose or by the passage of time; and permanently restricted net assets, which represents resources whose use by the organization is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the organization.

Cash and Cash Equivalents—The Association considers cash deposits and all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

Investments—Investments in equity securities with readily determinable fair values and all investments in debt securi-

ties are carried at fair value in the statement of financial position. Investments in equity securities which do not have readily determinable fair values are carried at estimated fair values, which are based on estimates from the issuing company, from independent valuations or management's estimates based on the issuing company's book value from their audited financial statements.

Inventories—The Association's inventories consist of retail items, awards and medals, and correspondence course materials, and are stated at lower of cost or market, on a specific identification basis.

Numismatic Collection—The Association maintains a numismatic collection of over 300,000 items, many of which have significant value to collectors. Many of these items are on display in the museum for the public to view. Security measures are taken to safeguard this collection.

Numismatic collection items are not carried as assets on the statement of financial position. Purchased numismatic collection items are included in expense on the statements of activity and donated numismatic collection items are not recorded as revenue and an expense on the statements of activity.

Library Collection—Library collection items are not carried as assets on the statement of financial position. Purchased library collection items are included in expense on the statements of activity and donated library collection items are not recorded as revenue and an expense on the statements of activity.

Property and Equipment—All acquisitions of property and equipment in excess of $1,000 and all expenditures for repairs, maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Property and equipment are recorded at cost. Depreciation is provided on the straight-line method over the estimated useful lives of the assets which range from five to 40 years for buildings and land improvements and three to 10 years for furniture and equipment.

Deferred Life Membership Fees—Revenue recognition for life membership fees is deferred upon receipt and recognized over the estimated life of the membership. Such recognized revenue is included within membership dues and fees.

Service Fees—Revenues from service fees include auction commissions, bourse table income and fees for numismatic authentication and grading, and are recognized when earned.

Contributions—The Association reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activity as net assets released from restrictions.

The Association reports gifts of land, buildings, and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Association reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Allocations of Expenses—Certain expenses have been allocated among the programs benefited.

Advertising Costs—Advertising costs are expensed as incurred. Advertising expense for the year ended March 31, 2002 was $287,199.

Federal Income Taxes—The Association is a not-for-profit corporation which is not classified as a private foundation by the Internal Revenue Service. The Association is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code.

Use of Estimates—The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

2. INVESTMENTS

Investments consist of the following:

	COST	ESTIMATED FAIR VALUE
Readily Determinable Fair Values Available		
Cash and money market funds	$ 335,253	$ 335,253
Equity securities	4,027,168	4,433,809
Bonds and bond funds	2,602,195	2,554,714
Readily Determinable Fair Values Not Available		
Donated corporate stock	1,297,076	2,274,202
Total investments	$8,261,692	$9,597,978

The donated corporate stock represents an equity interest in a closely-held corporation. The estimated fair value of the donated corporate stock was determined on the basis of audited financial statements of the corporation which are as of June 30, 2001. The estimated fair value is based on a certain percentage of the book value of the corporation, in accordance with a right of first refusal agreement to purchase the shares owned by the Association.

Investment income consisted of the following for the year ended March 31, 2002:

Interest and dividend income	$ 303,979
Net realized and unrealized gains	165,787
Total investment income	$ 469,766

3. CONTRIBUTIONS RECEIVABLE FROM REMAINDER TRUST

Contributions receivable from remainder trust are based on the estimated net present value of the estimated fair value of shares of the same closely-held corporation (Note 2) to be received by the Association in the future, after the deaths of certain beneficiaries of the trust. Present value is based on the expected life of the income beneficiaries and a discount rate of 6.25 percent.

The amount ultimately received from the remainder trust could differ materially in the near term from the contribution receivable recorded as of March 31, 2002.

4. PROPERTY AND EQUIPMENT

Property and equipment consist of the following as of March 31, 2002:

Buildings and improvements	$3,984,451
Furniture, fixtures and equipment	1,027,347
Museum galleries and cases	1,147,275
Total	6,159,073
Less accumulated depreciation	2,111,107
Total	$4,047,966

5. EMPLOYEE DEFINED BENEFIT PENSION PLAN

The Association has a noncontributory, defined benefit pension plan covering all employees who have completed at least 1,000 hours of service during a 12 consecutive month period and who have attained the age of 21. Contributions of $75,029 were paid and included in expenses for the year ended March 31, 2002.

Accumulated plan benefits and plan net assets as of March 31, 2002, the most recent actuarial valuation date, are as follows:

Actuarial present value of accumulated plan benefits	$907,930
Net assets available for benefits	$652,758

The assumptions used in determining the actuarial present value of vested and nonvested accumulated plan benefits were a discount rate of 7 percent, an expected return on plan assets of 9 percent and an expected rate of salary increase of 5.5 percent annually.

Net pension cost has not been computed at year-end in accordance with the provision of Statement of Financial

Accounting Standards No. 87. However, net pension cost, as determined by Statement No. 87, would not be materially different from the recorded net pension cost.

6. POSTRETIREMENT BENEFITS

Upon qualification and enactment of a retiree's Medicare benefits, the Association will pay the same proportion of the retiree's Medicare managed care premium as it does with current Association employees for as long as the retiree is enrolled in the Medicare program. Employees must have 20 years of continuous service and be at least age 60 or have 25 years of continuous services to receive this benefit upon retirement, as per the provisions of the Association's employee handbook.

The present value of the accumulated benefits under the postretirement benefits policy is $172,000 as of March 31, 2002, which is included in accrued liabilities on the "Statement of Financial Position." The assumed discount rate used in the present value calculation was 8 percent. For measurement purposes, a 10-percent annual rate of increase in per capita cost of covered health care benefits was assumed for the year ended March 31, 2002.

7. DEFERRED COMPENSATION

The Association has established non-qualified deferred compensation plans under Internal Revenue Code Section 457 for one officer. The recorded liability for the estimated present value of future benefits due under this agreement is $7,949 as of March 31, 2002.

The Association has also entered into consulting agreements with three former employees and one current employee. Payments are required even if no services are rendered. The recorded liability for the estimated present value of the amounts due under these agreements is $237,386 as of March 31, 2002.

The Association has also entered into an agreement with one employee to provide retirement benefits for years of service rendered before the Association had adopted a formal pension plan. The recorded liability for the estimated present value of future benefits due under this agreement is $94,381 as of March 31, 2002.

The Association has also adopted a policy providing directors and appointed officers a salary continuation benefit, payable upon retirement after age 65. During the year ended March 31, 2001, the Association discontinued this policy for future retirees, but one retired employee is receiving benefits under the policy. The recorded liability for the estimated present value of future benefit due under this agreement is $37,370 as of March 31, 2002.

The total liability as of March 31, 2002, for the plans and agreements discussed above is $377,086.

8. RESTRICTED NET ASSETS

Temporarily restricted net assets are available for the following purposes or periods as of March 31, 2002:

Program activities:	
Scholarships	$ 297,421
Exhibit awards	137,478
Engraving programs	88,832
Education	51,026
Salaries of interns	45,070
Library books and videos	15,474
Rent	95
To be determined by donors	12,770
Total restricted as to purpose	648,166
Contributions receivable from remainder trust	3,692,000
Total	$4,340,166

Permanently restricted net assets consist of contributions to be held indefinitely. The income from the investments can be used for library books and videos.

9. CONCENTRATIONS

As of March 31, 2002, the Association had cash balances in a financial institution in excess of FDIC insurance coverage by $244,259. Management does not believe any significant risk of loss exists related to this amount.

10. COMMITMENTS AND CONTINGENCIES

The Association has entered into various contracts with hotels for future conventions to reserve blocks of rooms for attendees at the conventions. Although there is no liability to the Association for the rooms (individual attendees are responsible for payment on the rooms), some of the contracts contain clauses requiring the Association to pay a fee or penalty amount if the convention is canceled or if the number of rooms used is not reasonably close to the level reserved. In the opinion of management, no fees or penalties are expected to be paid under these contracts and therefore, no liability has been established.

The Association has entered into contracts totaling $36,000 for rental space at two convention centers for future conventions.

The Association has entered into a contract for computer services with a 60-month term expiring in August 2005. Computer service expense under the contract was $77,400 for the year ended March 31, 2002. Future minimum payments under the contract are $77,400 per year for the years ending March 31, 2003 through 2005 and $32,260 for the year ending March 31, 2006.

The Association is engaged in various lawsuits incident to its operations. In the opinion of management, the ultimate outcome of these lawsuits will not have a material impact on the Association's financial statements.

11. PRIOR PERIOD ADJUSTMENTS

The accompanying financial statements have been restated to correct an error in deferred life member dues. The error had no effect on net income for the year ended March 31, 2002. Retained earnings at March 31, 2001 has been adjusted for the effect of the restatement on prior years.

Net assets at March 31, 2001 have been adjusted to correct an error made in the classification of contributions which had been recognized as unrestricted but were intended by the donor to be temporarily and permanently restricted. This adjustment had no effect on total net assets or net income for the year ended March 31, 2002.

ANA Government

AT THE ANA's World's Fair of Money® in Atlanta, Georgia, August 7-11, 2001, the Board of Governors voted unanimously to amend Article III, Sections 3 through 10, of the ANA Bylaws regarding "Members–Mediation, Resignation, Discipline, Suspension and Expulsion," effective October 1, 2001. These revisions can be viewed online at www.money.org and are printed in their entirety in the January 2002 issue of *The Numismatist* (pp. 105-09).

During meetings held in conjunction with the ANA's National Money Show™ in Jacksonville, Florida, March 7-9, 2002, the Board voted unanimously to amend the "Dealers Code of Ethics" to eliminate the language "and coins encapsulated and graded by a recognized certification service," and to change the language from "Said period of time shall not be less than fifteen (15) days from my date of mailing" to "Said period of time shall be not less than fifteen (15) days from the recorded date of receipt."



Prime Osborn Convention Center in Jacksonville, site of the ANA's National Money Show™ in March 2002.

Minutes of meetings of the ANA Board of Governors held in Atlanta (August 2001) and Jacksonville (March 2002) are published in *The Numismatist* in November 2001 (pp. 1334-39) and May 2002 (pp. 565-67), respectively.

Donations—2001-02

The ANA would like to thank the following individuals, companies, coin clubs and other organizations that donated $25 or more in cash or material to the Association between April 1, 2001, and March 31, 2002.

Brian Abrams
ACG Dealers Association–ASA Accugrade
Melvin D. Adams
David W. Akers
Alameda Coin Club
Roland H. Albers
All About Coins
Michael Allen
Charles Alley
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Donations—2001-02 (continued)

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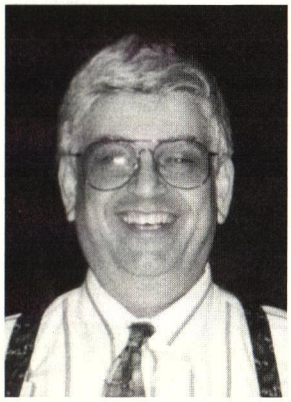
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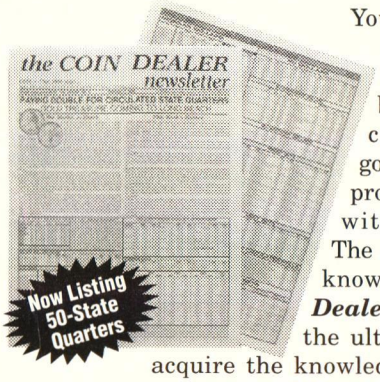
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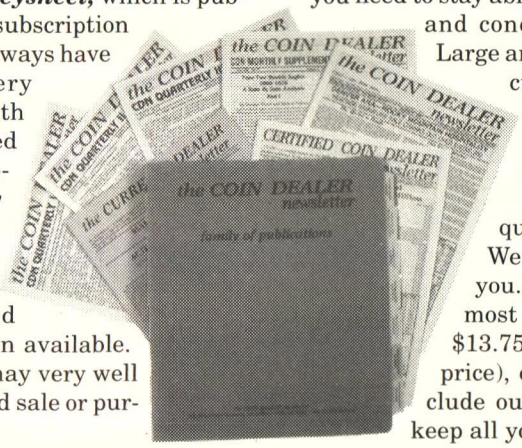
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The Peace Dollars of 1926

U·S·A
COIN ALBUM

BY DAVID W. LANGE

While not as popular as Morgan dollars, the Peace dollar series still is widely studied and collected, and previously unnoticed minor varieties turn up all the time. When searching for doubled dies, repunched mintmarks and the like, collectors often fail to notice far more prominent features that distinguish one coin from another. Therein lies our tale.

Take any unworn Peace dollar dated 1926, regardless of where it was minted, and hold its obverse up to a light. As you lower the angle of the light to the coin so that shadows are just starting to form on its relief elements, you should see something amazing. The motto IN GOD WE TRUST typically is in very shallow relief on coins of this type, and dollars dated 1926 are true to form, the letters barely catching the light that skirts across them.

Surprisingly, however, the single word GOD stands out prominently. It is in distinctly higher relief than the other words of the motto, and the difference is too great for it to be a matter of mere chance. Someone at the Philadelphia Mint clearly and deliberately reinforced the three letters of that one word on the obverse master die for 1926. But why?

(Let me interject that what follows is not intended as a sermon. I'm approaching this subject from a purely numismatic standpoint, though I suspect that the person responsible for this phenomenon likely did act on some religious conviction.)

The raised word GOD on 1926 silver dollars is unique to that date and denomination. By virtue of its being on the master die for that year, it appears on the dollars of all three Mints. The low-relief Peace dollars coined from 1922 through 1928 typically have very shallow legends and mottoes. (The 1934-35 coins utilized a new and sharper obverse hub.) The sole exceptions are the 1924 dollars; the master die for this date was strengthened in the motto IN GOD WE TRUST. While this is clearly observable on the coins, the fact that all four words were reinforced suggests that it was done simply as an attempt to improve the coin's striking quality.

It is quite a different story from the 1926 dollars. In that latter year, only the word GOD was touched up by hand in an evident attempt to send a subtle message to the viewer.



On 1926 Peace dollars, the motto IN GOD WE TRUST has a curious feature.

The question remains, why?

During the previous summer, the nation followed closely a criminal trial that took place in the small town of Dayton, Tennessee. John T. Scopes, a public high-school teacher, had volunteered to challenge that state's recently enacted law that forbade the teaching of Darwinian evolution. Acting on behalf of civil liberties' advocates, he deliberately began teaching his students Darwin's theories to prompt the authorities to arrest him. At that he was successful, and the press converged on the town of Dayton to follow his historic trial.

While Scopes ultimately was convicted and received a moderate fine, the real drama of the trial centered on a heated debate between William Jennings Bryan, who testified for the prosecution, and Clarence Darrow, who served as Scopes' attorney. Their conflict, in which most journalists concluded that Bryan was humiliated by Darrow, later was turned into a book, a play and a film titled *Inherit the Wind.*

I suggest that someone in the Engraving Department at the Philadelphia Mint, where all coin dies were prepared, voted with his graver by emphasizing the word GOD on the coin on which the motto appears in the largest letters, the silver dollar. Master dies for the 1926 coinage would have been under preparation during the last quarter of 1925, when the Scopes Trial still was very much in the news. Since all 1926 dollars have this curious feature, there is no rarity attached to it, but it does make for some interesting speculation. •

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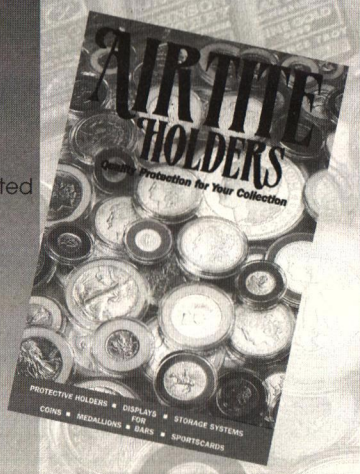
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Why Some Cleaned Coins Are Graded

COIN GRADING, A shorthand method of noting a coin's state of preservation, truly is a subjective art, and cleaning is the number-one reason most coins do not receive a grade from a professional service. However, many coins that *were* cleaned at one time are knowingly graded by the grading services. Read on to discover why.

Q. I'm a long-time collector preparing to sell some of the more expensive coins in my collection. I joined a club for collectors that was offered by some of the grading services so I could submit my coins for grading. (There are no dealers near me who are authorized by the service I chose.)

I have been collecting since the 1950s, when it was still "okay" to clean coins by methods now considered unacceptable. I fully expected that some coins would be returned as "no-grades" because of this. However, I submitted them anyway, figuring it would be better to take a chance on getting a grade on some of the marginal pieces. I received a fair number of no-grades and some grades that surprised me. Overall, I was pleased with the results.

Now to my question. My collection is composed largely of silver coins from the late 1700s and early 1800s up until 1950 or so, with a smattering of gold pieces and quite a few large cents. Almost all my no-grades were attributed to cleaning, and a few were rejected because of corrosion and other problems. I'm a numismatist and a competent grader, but not an expert grader. It appears to me that the earlier coins—some with what I thought showed obvious cleaning—received grades, and later pieces with similar cleaning did not. Nearly *all* my Bust material graded,

THE COLLECTOR'S EDGE

BY DON BONSER

while Barber and Walking Liberty half dollars, Standing Liberty quarters and the like (1892-1950 vintage) that had similar cleaning did not. Is there a double standard here? When is cleaning not cleaning? Please enlighten me. I don't quite understand what is going on here.

—T.D., Idaho

A. Yours is a question that, in my experience as a dealer, confuses many collectors and, yes, even some dealers. This confusion is further compounded by the fact that coin grading is subjective and quite far from the "objective science" many assume it to be.

Many abrasive methods of cleaning were more acceptable 30 or 40 years ago, before a coin's original surface became as prized as it is today. Additionally, silver is prone to toning (or "tarnishing" from the formation of oxidation or silver sulfide) over time. Coins toned, and people cleaned them, but not as gently nor with as much knowledge as certain coins now are "conserved." The older the coin, the more likely it has been cleaned; an 1800 Bust dollar is much more likely to have been cleaned than a 1900 Morgan dollar. More than 98 percent of surviving Bust coinage has at least been lightly cleaned at some time.

Grading services recognize this and definitely are more lenient in assigning a grade to older pieces. Often, this is a "net" grade. For example, a lightly cleaned Extremely Fine (EF)-45 coin simply may be graded EF-40, or a moderately cleaned coin that would otherwise grade Very Fine (VF)-30 may be downgraded to VF-20. It's a judgment call, with results varying among the services.

One major grading service notes details present, lists problems and assigns a net grade even for coins with severe problems. This service may not mention the light cleaning on our previous example of an EF-45 and just grade it EF-40. On a more heavily or abrasively cleaned item, it may note, for example, "EF details, cleaned, net VF-30."

Representatives from all the major grading services helped teach courses at this year's ANA Summer Seminar in Colorado Springs. Several students posed questions similar to yours, and the consensus of the graders was that they try to assign a realistic grade to each coin, if at all possible. Only coins with significant problems receive a "no grade."

Please send your coin-conservation questions to me in care of *The Numismatist*, American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, or E-mail magazine@money.org. Your queries may be edited for length and clarity. •

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The Money of Old Timbuktu

continued from page 1029

trading forts and on ships. From about 1600 on, more gold was exported from the Guinea Coast than over the trans-Saharan routes; by 1700 this was three times as much. According to estimates, trans-Saharan gold exports dropped by more than half between 1600 and 1800.

Too little gold was matched by too many cowries. In the late 19th century, the great cowrie inflation bubble finally burst just before the French conquered most of interior West Africa. They brought with them their own system of centimes and francs, and cowries were abolished as money. Huge amounts of them were buried in the desert, and what remained became decorations on clothing, jewelry, utensils, weapons, artwork and anything else they could be affixed to. That the French "reform" was not entirely successful is borne out in a 1924 *National Geographic* article in which author Cecil



CFA francs have replaced gold mithqals and cowries in today's marketplace in Timbuktu. RICHARD SMITH

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D. Priest reported that in Timbuktu, "Cowrie shells are even now used in the market for silver is scarce and paper money is reluctantly accepted." They continued to be used in isolated pockets late into the 20th century, the last holdout being in southwestern Burkina Faso. •

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Dr. Richard L. Smith *teaches African and Asian history at Ferrum College in Virginia and has a special interest in Moroccan and other North African coins. Currently he is completing a book on the history of the ancient Sahara.*

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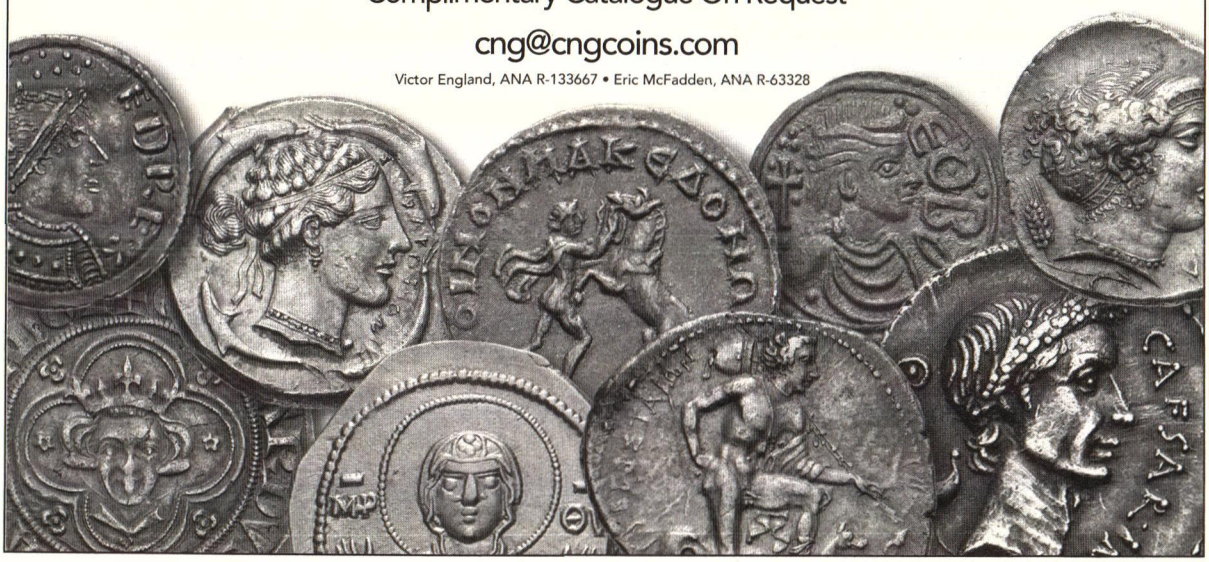
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AUCTION INSIGHTS

1864 Indian Head Cent Realizes $138,000

Records were set at Heritage Numismatic Auctions' sale at the June Long Beach Coin & Collectibles Expo. The three-day "Signature Sale" realized $4,916,390, while the "Bullet Auction" of certified coins brought an additional $685,000.

The Dallas-based auction house reports the highest price ever paid for a United States Flying Eagle, Indian Head or Lincoln cent with the sale of a Proof (PR)-64 "Red" **1864 cent** with "L" on ribbon from the Alex Highland collection. Bidding opened at $56,000; when the gavel finally fell, the price had soared to $138,000, or more than twice the *Coin Dealer Newsletter* ("Greysheet") bid of $60,000. The coin is considered to be one of only 16 known examples.

Among other Long Beach auction highlights, a PR-66 "Red" 1873 "open 3" 2-cent piece brought a world-record price of $26,450, and a Mint State (MS)-65 1914/3 Buffalo nickel traded hands for $63,250, about eight times the consignor's expectations. An MS-67 1921 Peace dollar from the David Hall collection sold for $24,150, an MS-65 Flying Eagle cent brought $43,125, and an MS-66 1907 high-relief Saint-Gaudens $20 realized $41,400.

An MS-63 1800 Capped Bust Right $10 sold for $33,350, the same price garnered by an MS-67 1906 Liberty Head $10. A 1926-S Buffalo nickel, graded MS-64, realized $17,250, while an 1954-D MS-67 Franklin half dollar with "full bell lines" traded for $21,275.

According to Bob Korver, Heritage's auction director, "Originally toned silver commemoratives are among the hottest coins at auction these days. It seems that tab toning is now the desired indicator of originality." (Commemoratives stored for years in Mint folders often exhibit fully lustrous areas where the cardboard "tabs" securing the coin protected the surface from the corrosive effects of the atmosphere.) For example, a 1938 Roanoke commemorative half dollar graded MS-66 by PCGS (with a Greysheet bid of $245) realized $17,825.

For more information, contact Heritage Numismatic Auctions, 100 Highland Park Village, Dallas, TX 75205, telephone 800/872-6467; or visit www.heritagecoin.com.

During the International Paper Money Show held in Memphis on June 14-16, Lyn Knight Currency Auctions conducted a three-session sale that realized about $3.5 million, including 15-percent buyer's fee. Bids were taken from the floor, and by mail, phone, fax and the Internet.

Among **world notes**, a 1905 Philippine Islands 100-peso silver certificate, About Fine, went for $6,038. In United States **small-sized notes**, a Series 1928E $1 silver certificate star note (Friedberg 1605), described as Very Good, brought $11,500; and a Crisp-Uncirculated Series 1995 $1 Federal Reserve note with double-printed back sold for $16,675.

For a list of prices realized, contact Lyn Knight Currency Auctions, P.O. Box 7364, Overland Park, KS 66207, telephone toll-free 800/243-5211; or visit www.lynknight.com. Knight's next auction is slated for the National Paper Money and Historical Artifacts Show, August 23-24, in Dallas, Texas. •

Information for Authors

THE MISSION OF *The Numismatist*, the official publication of the American Numismatic Association, is to educate and provide a forum for the interchange of ideas. It serves as a refreshing review for the experienced collector and as an introduction to essential concepts for the less experienced. The staff and contributing editors of *The Numismatist* welcome the opportunity to review well-written, well-conceived articles displaying original, documented research.

Authors of articles published in the magazine receive $3.60 per column inch, with bonuses available to those who provide usable photographs or illustrations and/or furnish material for photographic reproduction. Incidental expenses incurred by the author in preparation of an article may be reimbursed, subject to prior approval.

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OUTSIDE THE VAULT

BY LAWRENCE J. LEE
ANA MUSEUM CURATOR

Raw, Raw Coin

In previous columns, I have taken to task those museums and institutions of higher learning that have sold off portions or all of their numismatic holdings. I have maintained that the proceeds raised by these coin sales have in many instances been unethically used for capital expenditures, building projects, salaries, debt-relief and other non-collection-related expenses, in contradiction of approved professional standards. And I have also berated some museums and universities for selling their collections because they have not found the coins to be "relevant" to their evolving mission statements.

Not all university museums and libraries deaccession their coin collections by selling them to the highest bidder on the open market. A few with specialized collections have donated their coins to numismatic museums, primarily that of the American Numismatic Society (ANS). Washington University donated a portion of the John Max Wulfing Collection, including 437 Greek coins, to the ANS in 1928; Wheaton College passed along its collection of 450 Greek coins in 1931; and the bulk of the Metropolitan Museum of Art's Durkee collection was donated in 1972 and 1973 (prior to the rest of the collection being sold by Stack's).

The ANA also has received a number of numismatic gifts from universities, including the Dr. Thomas Henry Coole Collection of 6,000 Chinese coins and books. Collected by a prominent Methodist missionary in Fukien, China, during the early part of the 20th century, the Coole Collection was bequeathed to Coole's alma mater, Baker University, which subsequently donated it to the ANA in 1991. The coins and the accompanying library have become the foundation of the Museum's Chinese collection.

On the other side of the coin (how I love that phrase!) are those public institutions that continue to retain a significant numismatic collection. In the table below, I have reproduced a partial listing of major numismatic collections that still are being held in trust by libraries and museums associated with higher education. The list is by no means complete, and I would welcome updated information from any reader who knows of other significant coin collections held by American colleges and universities.

It should be noted that, in most instances, these institutional numismatic collections are classical in nature. That is, they contain primarily ancient coins from the Greek and Roman empires. The main reason these collections can be found on college and university campuses should be obvious. They are there because of the 19th-century (and earlier) emphasis on a formal classical education, including mandatory classes in Greek and Latin. In such a setting, Greek and Roman coins constitute natural teaching aids.

A Partial Listing of U.S. Public Educational Institutions Still Owning Major Numismatic Collections

School	Collection
Bowdoin College	Molinari Collection (medals)
Brown University	Ellis Robison Collection (portions)
Cornell University	Ellis Robison Collection (portions)
Dartmouth College	Beulah Emmet Collection
Harvard University	Fogg Art Museum Collection
Indiana University	four different collections
Lawrence University	Ottilia Buerger Collection
Princeton University	Vermeule collection of medals, ancients
Rensselaer Polytechnic Institute	Ellis Robison Collection (portions)
Rhode Island School of Art and Design	Museum of Art Collection
Russell Sage College	Ellis Robison Collection (portions)
Smith College	Museum of Art Collection
University of California, Santa Barbara	Morgenroth Collection (medals)
University of Colorado	university library collection
University of Michigan	museum collection
University of Missouri	Museum of Art and Archaeology
University of Notre Dame	university library collection
Washington University	multiple collections
Wheaton College	ancient coins
Yale University	ancient coins, multiple collections

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After ancient coins, medals (particularly Renaissance pieces) are the most common type of numismatic objects found in campus museums. Again, these objects are great visual aids and educational tools for students seeking insight into the cultures they are studying.

A pertinent and revealing fact about university coin collections is that few seem to contain many modern specimens. If contemporary pieces are present in the collection, they usually are not displayed in the school's museum, nor are they emphasized in its literature. Why? Because they cast no light on the "classics."

In other words, the basic academic message seems to be that coins are of value only to the extent they reveal something of the classical or medieval world, and that current minting techniques, iconography, metallurgical composition and other modern numismatic issues are academically irrelevant. I see this attitude as one of several obstacles to be overcome before numismatics can be established as an academic discipline.

There are numerous ways in which modern coinage can be used in educational settings to teach things besides the classics. As many university classics departments continue their death spiral, they need to be made aware that part of the answer to the problem is not to sell off numismatic collections, but to reinterpret them in the context of contemporary issues.

As my final comment on this subject, I would caution that not all the college and university collections listed in the table are safe from deaccessioning and sale. And while some collectors would greet an auction of yet another university collection as a personal opportunity, I see it as a lost opportunity for future generations to learn.

Next month, we will begin a discussion on numismatic exhibits and interpretation. Until then, I'll be right outside the ANA vault, singing my old college-fraternity (Numa Numa Numa) fight song:

Raw, Raw slab, kick 'em in the flab.
Raw, Raw coin, kick 'em in the . . .

. . . Well, you get the idea. •

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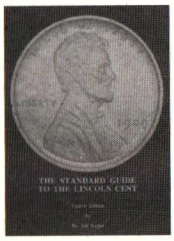
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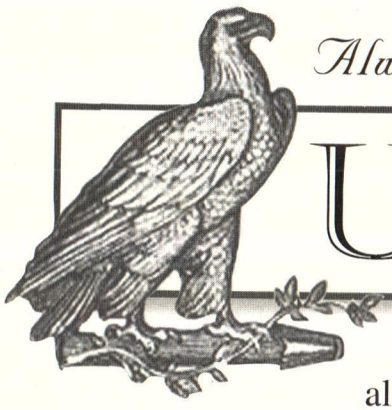
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ANA Change of Address 1106
ANA Conventions 989, 1083
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Northeast Numismatics 1042
Numismatic Guaranty Corp. 985, 1022
Numismatic Guaranty Corp. (Application Form) 1003, 1004
Numismatik Lanz München 1117
NumisTrust Corporation 1035
Plaza Stamp & Coin 1046
Polis, James 1069
Ponterio & Associates, Inc. 1050
Presidential Coin & Antique Co., Inc. 1119
Professional Numismatists Guild 1038
Rare Coin Investments of Ramsey 1117
Rosenblum, William M., Rare Coins 1121
S.G. Rare Coins 1056
Sarosi, John Paul, Inc. 1048
Silver Towne 1050
Sloat, Sam, Coins 1076
Smythe, R.M., & Co., Inc. 1060
Stack's IBC
Stephens, Karl 1121
Stockton, Allen 1118
Summit Rare Coins 1058
Sunshine Rarities, Inc. 1076
Superior Galleries 981
Swiatek-Minerva Coins & Jewelry, Ltd. 1051
Tangible Assets Galleries 1112
Teaparty, J.J. 992
Teletrade 1048
Teller, M. Louis, Numismatic Co. 1119
Texas Numismatic Investments, Inc. 1113
UBS AG 1011
U.S. Coins 1125
Weinberg, Fred 1065
Weitz, Harold B., Inc. 1082
White, Harlan 1040
Whitlow, Larry 1060
Williams Gallery, Inc. 983
Yahoo! Auctions 1032

Got Coins?

OUR HOBBY NEEDS a "Numismatic Marketing Council." True, we could use many other things—responsibility, veracity, spot-free proof sets and the like—but, while so many people are collecting State quarters from their pocket change, we need a formal organization that will compel the public to purchase numismatic products. "Home shopping" TV programs are not the answer.

Through a marketing council and its clever "Heard it through the grapevine" ad campaign, California growers sold countless tons of dried grapes by employing animated dancing raisins. The dairy industry's ongoing, ubiquitous, milk-moustache ad "Got milk?" has attracted enough attention to greatly increase milk consumption. We should do the same with a catchy slogan and a public-relations campaign to milk the potential for attracting and retaining collectors. We also need to be realistic. It won't be cheap.

Movie studios shell out about $50 million to market each of their major motion pictures in hopes of hyping them into blockbuster status. Think about that figure. The cost of promoting just four, potential smash-hit films is roughly equal to the total dollar volume of *all* rare coins sold this year at major auctions in the United States. In addition to money thrown at promotions, filmmakers traditionally use well-known celebrities to attract attention. Could we get Julia Roberts or Brad Pitt to peddle numismatics? (There might be a negative reaction if word got out about "Pitted" coins.)

Although I don't like to flagrantly tout numismatics as "an investment," let's face it, rare coins surely have proven to be a better buy than

PEARLMAN'S PEOPLE

BY DONN PEARLMAN

Enron Corporation stock. But, so have Beanie Babies®, Pet Rocks™ and used Kleenex®. So, what we need is a Madison Avenue-style slogan that differentiates numismatics from derivatives and schlock stocks, that makes the hobby appear more exciting than a bunch of middle-aged men debating die varieties. Perhaps we can blatantly borrow ideas from previously successful marketing campaigns. Here are a few examples:

- Transform the Milk Processor Education Program slogan, "Got milk?" into "Got coins?" (Not to be confused with the telemarketer's refrain "Gotcha!")
- Slightly change De Beers' diamonds slogan to "A coin is forever, but not its grade."
- Altering a major coffee company's former motto could be grounds for a numismatic promotion: "Good to the last dip." Similarly, we could convert the Timex® wristwatch advertisement into "It takes a dipping and keeps on tricking."
- TV commercials with a distressed, elderly lady pleading, "Help, I've fallen into collecting and can't get up," might be a turn-off.
- Similar to the celebrated dancing raisins, show happy, animated coins cavorting to the song "I heard it through the Greysheet."
- We could incorporate consumer education about the numismatic marketplace by transforming an earlier United Airlines' slogan into "Buy the friendly lies," or by altering a McDonald's® motto to "You don't deserve a fake today."
- Create international intrigue by moving the site of next year's ANA summer convention from Baltimore to the infamous "Area 51." (Rename the show the Out-of-This-World's Fair of Money®.)
- Help the United States Mint promote the use of Sacagawea dollars by flying the "Goodacre Blimp" over major sporting events.
- Place highly provocative numismatic guests on Sunday morning television talk shows. ("This morning on *Meet the Press*: Anti-ballistic missile shield or Shield nickels? Aggressive military defense versus ugly Mint design.")
- Instead of obvious commercials, we could engage in subtle "product placements." For example, the first three letters revealed by Vanna White on *Wheel of Fortune* always would be "V, D, B."
- Will a Numismatic Marketing Council actually work? Hey, for $50 million I'll ask Vanna to accompany me on a research mission to Aruba. Stay tuned. We'll be right back, after these messages . . . •

Former American Numismatic Association Governor Donn Pearlman (P.O. Box 750, Skokie, IL 60076 or donnpr@aol.com) is an example of the memorable ad slogan "A mind is a terrible thing to waste."

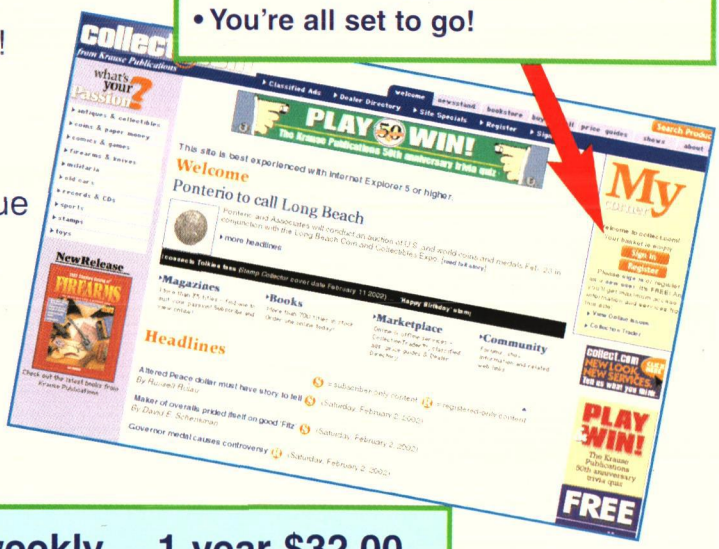
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